

## BU program helps small business owners

By Jin-ah Kim

As president of an express delivery business, Scott Baker knows that time is money. Unfortunately, the demands of running a company make it difficult for Baker to earn a master's degree in business administration.

"I work a lot," said Baker, the 45-year-old African American president of Skycom Courier/RTD Logistics LLC. "So time is not really an asset that I have to go [through] a regular MBA program."

Thankfully for folks like Baker who have to balance the day-to-day responsibilities of work with advancing their business training, the Inner-City Entrepreneurs (ICE) program provides an attractive alternative.

ICE is a nine-month long certificate program sponsored by Boston University School of Management that caters mainly to inner-city business owners and minorities. Since joining ICE in January, Baker has learned more about business from 15 other students, all of whom are established urban small business owners in Boston.

"The way the founders designed the program is [to] make it rigorous and challenging, but to take in consideration who they are dealing with — very busy small business leaders," said Andrew Goldberg, ICE's national programs director.

The class meets twice a month on average and offers small business owners the opportunity to learn busi-

ness techniques from peers operating a variety of enterprises.

"The dynamic we have in our group is very good. It's a very wide range of businesses ... very different types of business, but similar types of challenges," said Baker.

Having a forum to openly discuss how to deal with those challenges has been as much a social benefit as a professional one, Baker said.

"We all know each other very well now," said Baker. "We're good friends. We can really talk to one another. It's more intimate."

Creating that environment is a key element of the program. According to Goldberg, ICE creates a secure place for entrepreneurs to work on developing strategic growth plans together by ensuring that the class does not include competitors in the same field. Signed confidentiality agreements from each participant enhance the feeling of security, Goldberg said.

The ICE program consists of five components, including business and leadership assessment, applied financial statement analysis, marketing and sales and sources of capital.

"It's not the really boring type of things you might think when you think of accounting class," said Baker, who majored in business as an undergraduate at BU. "It's a more conceptual and practical approach. You have access to people who are

in the network, accountants who really guide you and delineate what's most important to your business."

As an African American woman, Judith Gwathmey, chief executive officer of Gwathmey Inc., can attest to that.



Judith Gwathmey (top), CEO of Gwathmey Inc. and Scott Baker, president of Skycom Courier/RTD Logistics LLC, are attending classes at the InnerCity Entrepreneurs. The nine-month long certificate program caters mainly to inner-city business owners and minorities who want to make their businesses grow. (Photo courtesy of Judith Gwathmey; Jin-ah Kim photo)

Since founding a consulting and research firm to test medications for biotech and pharmaceutical companies in 1996, Gwathmey has struggled with public relations. Her company has 15 full-time scientists and a state-of-the-art facility in west Cambridge, but has found it difficult to make its presence known in the industry.

Before the ICE program, Gwathmey attended both a short-term MBA program for biotech executives at Harvard Business School and the National Institutes of Health's Commercialization Assistance Program last year.

"For me, to sit in the class with multibillion-dollar companies is ... [a] waste of time," she said. "Those CEOs' issues are dinners or annual stockholders' meetings. They have nothing to do with me."

In the ICE classroom, however, Gwathmey found that other entrepreneurs from different industries shared the same concerns and issues that she did.

After talking to her peers in the class, Gwathmey recently made a significant business decision — "to fire herself from the CEO position," she said, and "delegate the responsibilities."

Though Gwathmey — a professor of medicine at Boston University Medical Center and one of the founders of the Tufts School of Veterinary Medicine — considered herself a skilled and experienced scientist, she came to realize through the program that her talents lay outside the executive office.

"I am not that kind of person you can see in a cocktail party or networking event. I am very reclusive, actually quite shy, and that is not good for my business because no one knows me," she said.

"In this industry, knowing the person is more important than the quality, work or price. Do I know Fred, do I know Bob? That's how they abide in my industry. I never knew that."

Now, Gwathmey is looking for a trained businessperson who can be the face of the company, which will also undergo a name change. She said she will be happy to step back and concentrate on what she truly likes — science and writing grants.

"I will write a letter to myself — 'Judith, you have been a great CEO for the last 11 years, but your job has been terminated,'" she said with laughter. " 'But we have another position if you'd like to stay — we will make you scientific executive officer.' "

As Gwathmey sees it, the process that led to her decision illustrates the importance of the learning environment ICE provides.

Another benefit for ICE members is the opportunity to tap into a private sector network of 43 local accountants, lawyers, bankers and business consultants who have volunteered to answer questions or coach individual students.

The program is clearly working. In 2008, ICE will offer two classes accommodating 30 entrepreneurs, twice as many participants as the class has accepted annually since its creation in 2004. And last March, ICE launched its program in Worcester "as the first step toward trying to replicate the program in other cities in Massachusetts," Goldberg said.

In the Worcester class, which now has 10 entrepreneurs enrolled, Goldberg said ICE has "had a hard time trying to match the diversity" of the Boston program.

"In Boston... about two-thirds of the

class are either women or [descendants] of immigrants," Goldberg said. "In Worcester, it's only about 45 percent. They are much less diverse, more white-male-owned businesses. So we are trying to do something to reach out to the ethnic communities and cultural organizations in Worcester. That's a challenge we are facing."

Diversity is crucial to ICE, Goldberg said, because people from different cultural and social backgrounds can learn more from each other.

One of ICE's founders, BU sociology professor Dan Monti, said the program was created in part to build a bridge between people from different communities.

According to Monti, who has done extensive research on immigrant communities and business owners, immigrants tend to leave good business opportunities on the table and not pursue them because to do so would take them outside of their comfort zone.

Goldberg explained that immigrants become far more successful when they learn to speak English better and, more importantly, when they learn how business is conducted in English-speaking marketplaces.

Even for English speakers, business is still tough.

A few months ago, Baker and his vice president looked at their company's core businesses and, based on the evaluations of the company's 27 employees, made structural changes. He said that his company would target more profitable business, such as long distance deliveries that require trucks or airplanes.

ICE, says Baker, is a "great resource for us to find solutions [to problems] we're facing all the time."

