ECONOMY

Great ideas abound

Hail Row, a local radio personality, pitches his idea for a plunger cover at Lenoir-Rhyne University’s Fast-Pitch contest.

PHOTOS BY ROBERT C. REED/RECORD

Entrepreneurship still has home in Catawba County

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HICKORY — Nothing sparks an economy more than the innovative spirits of entrepreneurs.

The United States has a long history of leading the rest of the world when it comes to turning an idea into a business — creating jobs and improving lives. The country’s president-elect, Donald Trump, is a product of entrepreneurship himself.

That local entrepreneurial spirit was on full display when Lenoir-Rhyne University partnered with the Kauffman Foundation to host Global Entrepreneurship Week, Nov. 14-18. It is an annual, international initiative aimed at inspiring and recognizing entrepreneurs and the importance they play in any economy.

Dana Kaminske, city of Hickory’s communications and marketing manager, was on hand during the weeklong celebration at LRU, emphasizing the importance of inspiring the next generation of business leaders in the city.

“Entrepreneurship, I think, is what builds cities, and I know Hickory has a ton of great entrepreneurs, whether it be restaurants or retail,” Kaminske said. “If somebody didn’t start a business or had an idea, where would our businesses be today?”

From 2014-15, the number of businesses less than a year old in the U.S. increased by 26,292 to a total of 679,072 and created 3 million jobs, according to a U.S. Bureau of Labor Statistics report.

There was a similar trend in North Carolina. In March 2014, there were 6,624 new establishments in the state, with 23,543 new employees. The same month in 2015 saw the number of new establishments increased by 269, and the number of new employees increased by 1,454.

What’s important

Dana Kaminske and Mark Seaman count the amount of play money to determine the top five Fast-Pitch idea winners.

Ralph Griffith is the director of the Center for Commercial and Social Entrepreneurship at LRU. He spearheaded the list of programs celebrating Global Entrepreneurship Week.

“Every big business was once a small business, and that’s the critical component of getting ideas like the pitch. Getting those ideas out in the open,” Griffith said after the Fast-Pitch entrepreneur event.
Pitch

at the school. Participants had three to five minutes to pitch their business idea to an audience who voted for their favorite.

"All (grogg domestic product) comes from one of two places: Either the government creates jobs or individuals create jobs for other people," Griffith said. "Government ebbs and flows, and it's hard to count on those jobs sometimes, while homemade American ideas and concepts create jobs, opportunities and wealth for people every day. Entrepreneurship is everything I think really."

Students of American business history have an endless list of examples of this kind of creative focus: Steve Jobs, Bill Gates, Sara Blakely, Oprah Winfrey, Walt Disney, Madam C.J. Walker, Thomas Edison, Henry Ford, Howard Hughes and Mary Kay Ash. Hickory Crawdads baseball was also part of the university's celebration, with general manager Mark Seaman representing the organization during the Fast-Pitch event. He sees minor league baseball as a good local example of that entrepreneurial spirit, thinking outside the box to sell a product.

"That's what entrepreneurs do. They're innovative," Seaman said. "I think it was neat to see the students get up there, in front of their peers, and pitch their ideas, and I think that's the first step."

What it takes

A group of local female entrepreneurs also talked about their roles in business during a special panel discussion, talking about successes and failures.

enough under my belt, not to just go up against anyone, but it's about being able to stand on my own."

Kristin Stober, with Custom Design Group, agreed with Cooper's point about self-confidence.

"I work with a lot of young people, and the confidence they have is just not there. They don't have enough experience, male or female," Stober said. "I think it is just having the confidence in what you're doing and being willing to take the challenge."

Who to watch

There were several LRU students and alumni at the Fast-Pitch event who showed an eagerness and confidence in bringing their ideas to market.

Tyler Kotch, a graduate of LRU, pitched the idea of a magnetic surgical sleeve that surgeons can wear to hold their instruments while operating. "Entrepreneurship does everything in this world; that's why America is so great. You can do out, start a business and do what you want to do and be happy about it," Kotch said. "That's my ultimate goal in life — to find something I can make a substantial business with and go after it. I want to be my own boss. I want to help other people."

Brandon Smith, an LRU senior, pitched the idea for an app to link all of someone's social media notices to one place.

"Historically, America has been known as a capitalist country. If you work hard, you get rewarded," Smith said. "People are looking for new inventors, innovators every day, so entrepreneurship in today's country is deeply impo rtant. Anyone can make it big. Anyone can come from any background and make it."

Not every business succeeds. After the most recent recession began in December 2007, births of new businesses experienced the steepest decline in recent history, according to the U.S. Bureau of Labor Statistics. The downward trend reversed in early 2010, and establishment births have since returned to pre-recession levels.

Local resources

The Catawba County Chamber of Commerce is a good place for any entrepreneur to look for help starting a business locally or expanding a young company. The chamber has an Entrepreneurs Resource Guide, listing several local organizations that offer advice and networking opportunities to new business owners.

They include Catawba Valley Community College Small Business Center, Small Business Technology & Development Center in Hickory, Western Piedmont Council of Governments, Catawba County Economic Development Corp., Lenoir-Rhyne University Center for Commercial and Social Entrepreneurship, NCWorks Career Center-Catawba, Edison Project — Entrepreneurial Competition.

For contact information or more about the resource guide, visit catalbawchamber.org online or call 828-328-6111.