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Entrepreneurial Studies at Rider



Alumni Newsletter

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“You can’t always have everything you want.” That’s what my parents used to tell me whenever I asked for something we couldn’t afford. I didn’t like that answer as I never wanted someone else to determine what happened in my life or set limits on what I could achieve. I knew from a very young age that I had to take responsibility for my life and I had to be my own boss. Great idea, but to make that happen I would have to be the first one in my family to go to college and embark on an adventure no one in my family had ever attempted. My parents supported my decision but they couldn’t afford to pay for my college classes, so I would have to pay for it on my own.

I developed a plan. Get an Accounting degree while working full-time to

pay for college, then gain work experience to get a better understanding of the business world. I graduated from Rider and after graduation I was able to get a job that allowed me to get the business experience I needed. Things changed dramatically in my life when that company was sold and my new employer assigned me to lead a project. When the project was completed on time I received a sizeable bonus and I bought something that would provide fun for me and my family and friends, an indoor shuffleboard table. Little did I know at that time this would lead to me to fulfilling my lifelong dream of starting my own business.

I needed weights and powder wax for my table and internet shopping was relatively new. There

were no local brick and mortar stores to shop for these supplies. I found a manufacturer but I had to order a minimum of 50 cans of shuffleboard powder when I only needed one can. EBay was in its early stages back then, but I took a chance and put my excess powder wax up for auction. When they sold, I saw an opportunity to create my own business. I closely monitored my sales against my competitor’s and when they copied my strategy of selling individual quantities I started selling six packs to lower the average can costs and found a sustainable business model.

Customers asked for additional game room items and I was happy to fill their requests. I launched Zieglerworld.com and I expanded my offerings by added weights, instructional books, tournament

Ziegler (Cont.'d)

charts and table maintenance kits to my product lines. I quickly learned to sell customers what they wanted, not what I wanted. One example of this philosophy was my customers requested table shuffleboard weights in various colors to match their favorite sports teams. Since table shuffleboard weights were only available in Red and Blue, I worked closely with a mold manu-

facturing company and developed weights in 15 colors.

Owning your own business can be liberating if you are prepared to work tirelessly to get your business up and running. You have to continue to review your business and be flexible when faced with adverse conditions. There are no shortcuts and you need to have passion and

drive to be a successful entrepreneur. You need to understand your market and adjust your strategy to satisfy changing customer demands.

Today ZieglerWorld sells products to customers in 42 countries and operates over three dozen websites. It all started by selling one can of shuffleboard wax on eBay.

-Charlie Ziegler, Zieglerworld.com

Entrepreneurial Studies Center Creates An Advisory Board

The Center for Entrepreneurial Studies (ES) has created an advisory board. The purpose of the board is to provide advice and guidance to the ES center as we move into new activities. The creation of the board is part of the CBA's strategic plan, Vision 2020. While the board will formally meet two times a year, its

members will be available for advice year round.

The board members all have strong connections to Rider's entrepreneurship program, ranging from younger entrepreneur alumni that have been through the entrepreneurship program, to more senior Rider entrepreneurial alums who

graduated before our entrepreneurship program existed.

We look forward to working with the board to expand our relationship with the business community.

Meet Dr. Lee Zane

Dr. Lee J. Zane is in his fourth year of teaching at Rider University. Like many entrepreneurs, Lee's path was not straightforward. His father (hoagie shops and restaurant) and several uncles (hardware and plumbing) each ran small businesses in Philadelphia, so it may have been inevitable that Lee would eventually start and run his own venture. Lee decided in 9th grade that he wanted to work in the computer field. He studied programming in high school, and later at Maxwell Institute. After positions in operations, programming, and management, and at the ripe old age of 24, Lee started a software consulting firm. In the early years of the business, Lee taught programming in a business school to

pay the bills while the companies' products were being developed. It was at this point that Lee found teaching gratifying and made a decision to one day return to teaching.

Over time, Zane & Associates, Inc. grew to encompass a full line of trust and estate accounting and tax software products. The organization grew from a one person firm to over twenty employees with functional managers (sales, operations, programming and finance). In 2000, the business was sold to Fast Tax; Lee worked with the acquiring firm for two years to aid in the transition. When Lee left Fast Tax, he decided to complete his undergraduate degree in Management of Information Systems, and later attended Drexel University to

earn a Ph.D. At Drexel, he developed a keen interest in entrepreneurship which became the focus of both his research and teaching.

From a personal viewpoint, Lee is married to Valerie, who was VP of finance for the business and is currently an enrolled agent. Lee and Valerie have three daughters. Stephanie works part time while raising two children. Jennifer is preparing to teach elementary school after spending three years in South Korea teaching English, and Susan, who is currently a sophomore in college, hopes to teach at the university level. Lee's research focuses on entrepreneurship



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(both individual entrepreneurs and their ventures), strategy and cognition. His work has examined the perceptions of entrepreneurs and non-entrepreneurs with regard to pursuing ventures, how cognitive biases influence our perceptions of the cost and value of opportunities, and how joining business organizations such as rotaries or chambers of commerce affect the composition of our business discussion networks. These and other research projects help Lee obtain up-to-date theory and practice for the classroom.

From a teaching perspective, Lee teaches mostly Small Business Management and Strategic Management.

He has taught New Venture Planning class, Introduction to Entrepreneurship, which will be offered for the first time this spring. While teaching, Lee tries to mix theory with practical experience from his years in industry, and all his entrepreneurship classes endeavor to have students explore business concepts of their choosing. In addition to scheduled classes, Lee also works with individual students should they attempt to launch a venture for credit, or create a business plan as an independent study. Lee is also available should any student wish to discuss their business concepts.

From a service perspective, Lee

serves on various committees, previously advised the entrepreneurship club, and is running the NJ Collegiate Entrepreneur of the year competition for the 3rd consecutive year. Starting Fall 2013, Lee assumed the duties of program director for entrepreneurial studies while Dr. Ronald Cook continues to run the Entrepreneurship center. Essentially, Lee manages the academic side of the program while Dr. Cook runs the public side of the program. Together, along with Drs. Chaganti and Kline, the Rider Entrepreneurship program is in good hands and moving forward.

BREAKING NEWS!! Both the 2013 graduate and undergraduate student consulting teams are in the national finals of the Small Business Institute (SBI) ® Project of the Year competitions! Both teams' projects will be competing for the national title when the results are announced at the SBI national conference in February. Look for more details and the final results in the next issue!

What's new at the Entrepreneurial Studies (ES) Center

The Entrepreneurial Studies Center has a number of exciting new projects underway that benefit students, alumni and the community.

Internships: We have created a new link on our main webpage that provides a listing of all internships available through the entrepreneurial program

(<http://www.rider.edu/academics/colleges-schools/college-business-administration/centers-excellence/center-entrepreneurial>).

Internships are available with both for-profit firms and non-profit organizations, and are open to all business undergraduates and MBA students. It's a great way for students to gain real-world experience

and boost their entrepreneurial spirit! Please contact Dr. Ronald Cook (cookr@rider.edu) if your firm has any available internships and would like to join our listing.

Veteran's Program: In the near future, the Entrepreneurial Studies Center is looking to launch an entrepreneurship training program to help our local veterans. The program would assist them in evaluating an idea or developing a business plan for a new venture. The program details are being finalized at this time so look for updates in the future.

NJ American Entrepreneurship website: While this website is not a creation of the Entrepreneurial Studies Center, we still thought it be a great source of information to share with our alumni. This website this site offers everything from helpful how-to's to information on entrepreneurial ecosystems. Additionally, last August, Dr. Ronald Cook's article, "Survival Rates of New Firms in NJ: An Exploratory Study" was spotlighted on their website. Be sure to check this out!

<http://nj.americanentrepreneurship.com/>



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2014 NJ Collegiate Entrepreneur of the Year Competition

Thanks to our gold sponsor, the Osteria Procaccini restaurant (part of the Gretalia Hospitality Group), and our silver sponsors, Mercer Wealth Management, ZieglerWorld, and the Watchung and Hillsborough Five Guys Burgers and Fries locations, Rider University is again running the NJ Collegiate Entrepreneur of the Year Competition. The 2014 Competition is de-

signed to recognize exceptional entrepreneurial skill and creativity among undergraduate students enrolled in NJ colleges and universities.

An independent set of judges will review applications. Evaluation criteria include entrepreneurial spirit, obstacles overcome, success of business (financial, market share, etc.), concern for quality and customer service, estimated potential for future

success, and abiding by the submission rules for maximum length of entries. There are three prizes within this competition: 1st place \$1,000, 2nd place \$500, and 3rd place a plaque.

To learn more go to www.rider.edu/entrepreneurship or contact Dr. Lee Zane, at lzane@rider.edu.

Student Venture Fund and Entrepreneurship Scholarships— Focus of Alumni Gift

We are pleased to announce that Rider University Student Venture Fund (SVF) will be receiving a donation that will allow it to offer loans to over twice as many student. The SVF is a fund that is tied to two unique experiential classes: Student Venture Experience (ENT 420) and New Venture Launch

(PMAB 8385). Students in these course launch and run their venture for academic credit. These courses combine training, mentoring and financing as leaning tool while undergoing the launch process. If students need seed money to begin their idea, they can request a short

term, no interest loan from the SVF for up to \$5,000.

Further, thanks to the same donor, two undergrad entrepreneurship students will receive a scholarship to Rider. The Entrepreneurial Studies Program and The CBA greatly appreciate this support.

Stay Connected:

Do you need interns for your company and want to give Rider students that opportunity? We are always looking to help Rider students, so if you are aware of any internship openings, please let Dr. Cook (cookr@rider.edu) know.

Would your company benefit from being involved in the Small Business Institute® program? We are looking for firms to participate in our award-winning student consulting program, for fall 2014 semester. Contact Dr. Cook (cookr@rider.edu) for details.



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