

ISSUE  
FOCUS:

## Immigrant Entrepreneurs

### FIELD FELLOWS' CORNER

#### From Outsider to Business Consultant

By Darshan Dedhia, Field Fellow

Classified as a “resident alien” by U.S. Citizenship and Immigration Services, I wondered whether Baruch College would offer me the same advantages it does native-born MBA students. To my great and happy surprise, the College made no distinction. Baruch provides various opportunities for all students to enhance their skills and knowledge. One such opportunity came from the Field Center: the chance to be a real-life business consultant, as a Field Fellow.



Having worked as a project manager for a construction firm in Mumbai, India, my prior experience primarily entailed financing and related activities. But as a Field Fellow, I was exposed to other equally essential aspects of business: marketing, legal issues, management, and IT.

As a Fellow, I have learned many things. Now I test business ideas not only for financial feasibility but for operational feasibility: Can this idea be initiated and implemented? My mentors (senior business advisors) have also taught me that “there is a scope for every business” irrespective of its size or nature. Now, when I encounter a business idea/plan, I ask whether it is innovative, diverse, efficient, and distinct.

My colleagues have truly nurtured my understanding of the intricacies of a successful business. In turn, I have used this knowledge to optimally analyze our clients’ needs. Developing financial and operational templates, reviewing business plans, and providing counseling to start-up firms form the scope of my role. The excellent experience I gained here has bolstered my own plan to become a business consultant.

Small businesses are key in the current economic situation: I am glad to be part of the center’s efforts to help them succeed.

PHOTO BY JERRY SPEIER



Born and raised in Indonesia, Cyrilla Suwarsa (above) and her sister run a two-year-old gourmet cashew nut company, Nuts+Nuts ([www.nutsplusnuts.com](http://www.nutsplusnuts.com)). With the assistance of an SBDC advisor, Cyrilla developed financial projections and marketing strategies and established industry contacts.

### Conference Focuses on Immigrant Entrepreneurship

By Kate Alpert, Field Fellow



“Cities have barely begun to tap the potential of foreign-born entrepreneurs,” said Jonathan Bowles, director of the Center for an Urban Future (CUF), a New York City-based think tank. “Clearly, immigrant entrepreneurs are becoming real spark plugs, entrepreneurial spark plugs, for cities.” Bowles offered these remarks at last November’s conference “A World of Opportunity: Should New York and Other Cities Look to Immigrant Entrepreneurs as a New Engine for Economic Growth?” The conference was co-sponsored by the Field Center and CUF.

The conference examined the impact immigrant entrepreneurs are having, the specific obstacles they face, and what policies local and national officials need to undertake to support this underappreciated part of the economy. The conference also offered a forum for the presentation of CUF’s 2007 research findings from a five-year study on immigrant entrepreneurship in New York City, Los Angeles, Houston, and Boston. To read the entire report, go to [www.nycfuture.org](http://www.nycfuture.org).

**Immigrants are 30% more likely to start a business than non-immigrants.** (U.S. SBA, 2008)

**In New York City in the 1990s, the foreign-born self-employed increased 46%; the number of U.S. natives starting businesses declined.**

**In every U.S. Census since 1880, the foreign-born have been more likely to be self-employed than native-born Americans.**

\*Facts and statistics from the 2007 Center for an Urban Future report “A World of Opportunity: Understanding & Tapping the Economic Potential of Immigrant Entrepreneurs,” unless otherwise noted.

## SUCCESS STORY UPDATE

### A Socially Responsible Enterprise Thrives

By Gary Frangipane, Field Fellow

The South Bronx Food Cooperative (SBxFC) founded in 2007 by **Zena Nelson (MBA '09)** is a cherished addition to the food landscape for the city's African, Caribbean, and Latin American immigrants and their descendants. Not only does the co-op offer organic, minimally processed, and healthful foods, it offers the wonderful entrepreneurial model provided by Nelson, who is an inspiration to the local immigrant population.



Nelson defines the SBxFC's mission as not only providing affordable and

nutritious food but empowering the local community by encouraging good health, providing relevant job skills, and fostering environmentally responsible activities through democratic cooperation. In line with these principles, the SBxFC does not pay out surplus profits but reinvests them to reduce product costs and improve equipment and services as well as develop community outreach efforts.

At first Nelson's cooperative occupied a modest 50-square-foot space and was open on Saturdays only. Today, located at 3103 Third Avenue in the Bronx, the SBxFC occupies 1,400 square feet and has 130 members. Ultimately, Nelson would like to expand to a 16,000-square-foot operation and include a larger proportion of low-income Bronx residents among SBxFC's membership. With support, such as the \$50,000 commitment from CITGO, her goal is within reach.

## Field @ 15

By Kate Alpert, Field Fellow

November 20, 2008, was a day to remember, not just at Baruch College but throughout Manhattan. By proclamation of Scott M. Stringer, Manhattan Borough president, it was officially "Lawrence N. Field Day." On the occasion of the Field Center's 15th anniversary, New York City chose to honor the scores of contributions the center has made to entrepreneurs and to recognize Baruch alumnus Lawrence N. Field ('52, DCSc [Hon.] '04), the visionary whose generosity has made the center's influence so widespread. The Field Center has become an important engine for business and job creation in the New York City.

### Field Facts from the Last 15 Years

- Honoring its core mission to provide free counseling and business expertise, the Field Center and the Baruch College SBDC have provided **137,500 hours** of counseling to **13,225 clients**.
- With the help of the SBDC, the Field Center has secured over **\$86 million** in economic impact loans and played an active role in creating or preserving **4,500 jobs** in the metropolitan area.
- The Eris and Larry Field Foundation gift of \$10 million in 2007 placed Baruch College **among the top 5%** of institutions globally with significant endowments devoted to entrepreneurship.
- In 2008 *Entrepreneur* magazine ranked Baruch College as the home of **one of the nation's top 25 graduate programs** for entrepreneurship.



PHOTO BY PHIL GALLO

The center marked its 15th anniversary with a celebration that included two proclamations from the Manhattan borough president.

## Entrepreneurship Expansion Era Begun

Through the continuing generosity of alumnus and center namesake Larry Field, Baruch College has begun a new era of entrepreneurship expansion. Our goal: international recognition for Baruch College as a center of excellence in research, teaching, and outreach in entrepreneurship. Signaling the change is a new structure and name: the **Lawrence N. Field Programs in Entrepreneurship**.

Academically, the expansion begins with a new Master of Science degree program in entrepreneurship. The roster of undergraduate and graduate programs in entrepreneurship will also grow, with the addition of such courses as Technology, Innovation and Design in Entrepreneurship and Women as Entrepreneurial Leaders: Gender Differences.

## CLUB UPDATE

### Baruch CEOs Entrepreneurs' Club

By Toya Pigford, Club Treasurer

Location, location, location. There is no better place to start up an entrepreneurship club than the Field Center and Baruch College. In existence for only one year, our entrepreneurship club, called the Baruch CEOs, already has 95 active members. The club smartly leverages all the advantages of the College and the center. For example, the CEOs partnered with Baruch's Executives On Campus (EOC) Program to offer the enthusiastically attended workshop "How I Got Started." The club is well on its way to establishing itself as a force on campus. Fall 2009 here we come!

To learn more about the club, e-mail [BaruchCEOs@gmail.com](mailto:BaruchCEOs@gmail.com).

## Meet Ulas Neftci, SBDC Business Advisor

Ulas Neftci first came to Baruch College to earn an MS degree in computer information systems. As a graduate student, he was a Field Fellow. Today he's a crucial member of the center's team.

### Q: What's your family background?

A: My mother and father were born in Turkey and immigrated to the United States in 1972 for advanced education. I was born in the United States, in Minnesota, but returned to Turkey for undergraduate and graduate degrees. Today I travel back and forth to Turkey's capital, Ankara, all the time.

### Q: Is entrepreneurship as prevalent in Turkey as in the United States?

A: Turkish culture is relatively entrepreneurial.

### Q: Is entrepreneurship part of your family history?

A: Yes, back in Turkey, my mother owned an ice cream distributor called "Snowball" (pronounced "Kartopu" in Turkish) that had 10 trucks, a big storage depot, and sold to supermarkets. This business was great for my family: ice cream was sold only in the summer, so my mother had time off to be a full-time mom; my sister worked for the business; and I worked there during college and started a small spin-off company. When family is part of the business, it can be fun. It's a romantic idea of entrepreneurship, but it happens.

### Q: Why do immigrants in the U.S. gravitate toward entrepreneurship?

A: Many immigrant entrepreneurs come from an entrepreneurial culture, and starting a business comes naturally to them. Also, entrepreneurship is a refuge from not being able to find a job when you're new to the country, when you're told you're "not qualified."

### Q: Do immigrant entrepreneurs have any advantages that non-immigrants might not have?

A: Certain immigrant communities in New York City are so entrepreneurial that they have their little microeconomies to help each other start and finance businesses within the community. Also, immigrant entrepreneurs have their network back home, which they can use to their advantage and keep the market competitive.

### Q: What do you see as the future of entrepreneurship?

A: The next generation of entrepreneurs isn't opening corner delis anymore. Young entrepreneurs are opening Web businesses or stores with unique selling propositions. But it's important to remember that you don't have to have a dot-com or an eco-green business. You can be in a mature market and still be a success. It's all about being different enough—the right amount of crazy.

## Research Matters

### Global Entrepreneurship

By Monica Dean, Administrative Director, Field Center

Research is a key part of the Field Center's mission. In this issue, I'd like to share a sampling of our most current GEM findings.

For those of you who may not know, GEM, the Global Entrepreneurship Monitor research program, is an annual assessment of national levels of entrepreneurial activity. Started as a partnership between London Business School and Babson College, GEM was begun in 1999 with 10 countries and today has grown to 43. Baruch College is Babson College's partner in conducting the U.S.-based research.

### Sampling of 2008 GEM Global Report Findings\*

The U.S. led the European Union and Japan in early-stage entrepreneurial activity (defined as businesses 42 months old or less).

The U.S. had the highest rate of early-stage women entrepreneurs (almost 9% of the population) among the highest of the high-income GEM countries.

Almost 13% of the U.S. male population was operating an early-stage business in 2008.

\*Data for the above findings was collected May and June 2008.



350 out of every 100,000 foreign-born adults start businesses each month. (Kauffman Foundation, 2006)

## News from the **Field**

### Federal Grant for 2009

The Field Center for Entrepreneurship was awarded \$68,780 in the federal Omnibus Budget Bill for Fiscal Year 2009. The funds are being used to provide services to the local business community, such as a speaker series, technology workshops, and seminars for displaced workers, and for research on entrepreneurship in New York State. The College would like to thank Congresswoman Carolyn B. Maloney (D-NY) for her efforts to secure this grant on behalf of the center and the community.

### Workshop Central

Baruch's SBDC continues to offer many topical, timely workshops targeted to local entrepreneurs. This past academic year, over 40 workshops were conducted, with more than 1,000 entrepreneurs attending. The fall 2009 lineup includes Basic Principles of Marketing, Entrepreneurial Selling, and Financing Your Social Enterprise. For more information, visit [www.baruch.cuny.edu/zicklin/centers/field/workshops](http://www.baruch.cuny.edu/zicklin/centers/field/workshops).



### Update from Academic Director Ramona Kay Zachary

The year-end report for the Lawrence N. Field Programs in Entrepreneurship is an exciting one. In 2008-2009 we doubled course offerings within the current degree programs as well as proposed a new MS in entrepreneurship. Our research in minority and later-life entrepreneurship has been internationally recognized, and our research partnership with Babson College is growing. Not lastly, we remain an innovative and vibrant resource for entrepreneurs throughout the city and surrounding areas.

PHOTO BY FRANKLYN ROA ('07)

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