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Starting Up: Entrepreneurial Buzzwords

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By Diana Ransom

BECOMING AN ENTREPRENEUR not only requires determination, commitment and focus, but these days, it might also help to have a moniker.

New terminology for describing an entrepreneur's particular bent or status, such as "greenpreneur" and "scholarpreneur," have been making inroads into popular parlance. The term "Mompreneur" has even been trademarked in both the U.S. and Canada.

Some entrepreneurs embrace such labels because they say it helps them stand out in a crowded marketplace and network more effectively. Others are convinced that the terms clarify what they do or how they work. For instance, a "solopreneur" typically owns a one-man-shop while a "serial entrepreneur" may own many. John Jantsch, author of "Duct Tape Marketing" and a Kansas City, Mo., marketing coach, says labels "can be effective if they help to identify or communicate something of value to [a business owner's] target market." Socially-conscious consumers, for example, might prefer doing business with "socialpreneurs" over run-of-the-mill entrepreneurs.

The terms may also point to a business owner's expertise within a specific market or industry. For instance, "fempreneurs" may have more insight into what women want than entrepreneurs who focus on the market as a whole. Plus, says Pat Cobe, the co-author of "Mompreneurs Online" and co-owner of the trademark for Mompreneur in the U.S., "as the word has become more mainstream and people Google it, we come out on top."

So which term, if any, is right for you? Here's your guide to entrepreneurial buzzwords (in no particular order):

Sideline Entrepreneur: Rather than dive head-first into a risky entrepreneurial venture, these moonlighters prefer to just dip their toes in — at least, at first. Jonathan Butler launched Brownstoner.com, a Brooklyn, N.Y., real estate site, in 2005 while spending his days toiling in finance for a hedge fund and then at a big Wall Street firm. The situation was "logistically difficult," says Butler, who often had to run to the lobby to take Brownstoner-related calls during work. But the steady paycheck was indispensable. At that point, "I had a two-year-old and another child on the way, so I couldn't just say 'I'm going to take the next year off,'" says Butler, who ultimately quit his day job last year. "I was trying to put the building blocks in place."

Solopreneur: When Adrian Miller, a sales trainer in Port Washington, N.Y., isn't speaking at a conference, she's throwing a luncheon or dinner party for current and prospective clients. But

even as her one-woman shop has been around for nearly 20 years, for the most part, she says: "I do all of the training myself." Her secret? "I use a lot of technology," says Miller, who goes out of her way to make at least 50 touch points each day. "I stay on the grid with people."

Copreneur: If two is better than one, these entrepreneurs are on point. Often, the term copreneurs refer to a husband-and-wife team that goes into business together. However, sisters Casey and Sloane Simmons, co-founders of Kansas City, Mo., retail store Stuff, also fit the bill. Sloane says working with her sister Casey, as she has for the past 11 years, is like pairing equals with differing skills. Where Casey excels at merchandising and graphic design, Sloane keeps the focus on organization. "We bring to our partnership a true understanding of our abilities," she says.

Everypreneur: These unlikely entrepreneurs typically don't have business degrees, nor do they usually have practical experience running a business. John Tripp, for one, spent 25 years in the U.S. Air Force before starting his Internet business in June 2007. Tripp, a Concord, N.C., resident, stumbled upon Shopster E-Commerce, a drop-shipping software management firm based in San Francisco. Today, he sells electronics on Amazon.com, Buy.com and aptronics-online.com — his own online store. Two years ago, he says, "having a business was the furthest thing from my mind."

Adventurepreneur/ Adventure Capitalist/ Travelpreneur: For these adventure seekers, entrepreneurship is literally a wild thrill ride. Thanks to his work, Joseph Kultgen, co-founder of online travel community TrekShare, has been to about 60 countries in the last five or six years. "People are what they are interested in and what their state of life is," says Kultgen. TrekShare, which boasts more than 20,000 members, "is for people who are interested in carrying a backpack on their backs and traveling independently," he says. "That's the way I've always traveled."

Socialpreneur/ Social Capitalist: After being named the "U.S. Social Entrepreneur of the Year" by the Schwab Foundation for Social Entrepreneurship, J.B. Schramm of Washington, D.C., takes a moment to reflect. His nonprofit company College Summit, which helps low-income students through the college-admissions process, started in 1993 with four kids. This year, "we are working with 13,000 seniors in high schools that have 60,000 kids," he says. "The key part of social entrepreneurship involves bumping up against a problem and saying: 'I can solve this.'"

Greenpreneur/ Ecopreneur: Similar to socialpreneurs, these tree huggers are turning their respective causes into profits. For instance, Darleen Scherer and Carol McLaughlin, the business partners behind Gorilla Coffee, a coffee shop and micro-roastery in Brooklyn, N.Y., have since 2002 been producing both organic and "Fair Trade" certified beans, which stem from farms that promote living wages as well as safe and healthy conditions for workers in the developing world. "We are buying good products and we are encouraging distressed workers to keep farming," says Scherer.

Mompreneur/ Dadpreneur: For moms and dads, entrepreneurship can be enticing. After all, what other profession allows parents to change dirty diapers while they're on the phone with a client? After working at a big law firm for about 70 hours a week, Elizabeth Potts Weinstein, an

attorney and financial planner in San Jose, Calif., chose the Mompreneur route in 2004 because, she says: "I want to have a career and make money, but I also want to have greater flexibility when my child gets sick."

Scholarpreneur/ Teenpreneur: These college- and teen-aged entrepreneurs aren't wasting any time. Kevin Jennings, a 22-year-old senior entrepreneurship student at Belmont University in Nashville, Tenn., started his branding firm, Soundafx, as a junior after starting another business his sophomore year. "If you're going to fall on your face, now is the time to do it," says Jennings, who's also worked on projects for MTV. He's nervous about graduating in August but says having a business in place will help ease the transition.

Entrepreneurship/ Fempreneur: These female entrepreneurs typically run businesses that cater to the women's market. In 2002, self-proclaimed "entrepreneur" Melody Biringer launched Crave Party, a company that hosts "girls' night out" shopping and spa events in various cities in the U.S. and abroad. Biringer, who lives in Seattle, also refers to herself as a "start-up junkie" (see more below) because she's started more than 20 businesses over the past 27 years. Even after failing, she says, "I live for the next idea, the new thing."

Serial Entrepreneur: So-called start-up junkies are addicted to the thrill of the launch, and are sometimes referred to as serial entrepreneurs, a more general term that describes people who start multiple businesses. Serial entrepreneurs typically draw on expertise and experience to start new businesses after exiting from other ventures. Gary Chodes, for example, is a serial entrepreneur currently at work on Oasis Legal Finance, a Chicago firm that provides financing to consumers who have legal claims. The venture is Chodes' third since 1993.

"Starting Up," a weekly column written by Diana Ransom for smSmallBiz.com, follows entrepreneurs through the early stages of launching a business. Write to her at dransom@smartmoney.com.