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Entrepreneurs gain guide for uncharted roads

Dick Sloan brings his skills and experience to the aid of UO's aspiring business owners

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When three students wanted to start a new business, they turned to Dick Sloan - called the "Donald Trump of the U of O" by one student - for help.

"Dick has been there from the get-go and walked us through the process of writing a business plan and making documents we would need in order to approach investors," said Jake Horton, a founder and owner of GolfingMyWay.com. The Web site, started by Horton, John Robinson and Scott Rasmussen, aims to create an online social network for golfers.

Sloan, who was hired in January to mentor undergraduates, guides students who want to start a business. He helps students create business plans and investor presentations, and also coordinates visits with business people around the state.

"We would definitely not be where we are now if it weren't for him," Rasmussen said. A national launch for the Web site is planned for the spring, and the students have raised about \$65,000.

Since Sloan was hired last school



Dick Sloan helps coordinate the new venture capitalist competition that helps University students begin their own businesses.

year, he says he has seen more University students who are interested in creating a start-up. Schools across the country are offering more courses in entrepreneurship, and Sloan's hire at the Lundquist Center for Entrepreneurship is part of that boom.

Sloan said more students want to start businesses probably because of the state of the economy.

"People are realizing the traditional company career - where someone can join a company and establish a long career and expect to retire there - is disappearing," Sloan said.

The Internet and technology have also accelerated the trend, Sloan said.

"It's given people a chance to see an opportunity where they can create value through different tools," Sloan said. "And they have some very good heroes to look at: Google, Facebook."

Robinson said he considers Sloan a hero in his own right, partly because of his public speaking skills.

"When he speaks in public, he just fills a room," Robinson said. "I compare him to being the Donald Trump of the U of O."

Public speaking is a key skill for students who want to start their own businesses because students typically need to ask investors for money through presentations.

Sloan, who has about 30 years of business experience, mainly in the medical device sector, said students who want to start their own businesses should be persistent.

"They have to have a passion for what they're doing," he said.

Sloan, who moved to Eugene from San Diego in 2004, said he encourages students to consider all industries and not just technology.

Student interest in particular industries varies, Sloan said, but real estate has been the most popular sector so far.

"Real estate has, and will continue to be, a good industry, and I never discourage people from looking for opportunities in that industry," Sloan said.

He said he's also seen students wanting to brand clothing and has seen more students wanting to utilize the Internet.

A common theme for all start-ups is that they don't start with a solution, Sloan said.

"Innovation comes about by identifying some problem in society, or there's an opportunity to improve something, or to maintain something that's good," Sloan said.

But innovation doesn't have to happen on the individual scale.

Established companies are looking for entrepreneurial skills, too, Sloan said. He added that more than 70 percent of undergraduate students will work for an existing company after graduation.

"It's become generally accepted that businesses know they have to adapt and innovate to stay competitive," Sloan said. "Being able to identify innovation and implement it is becoming more and more important for the survival of all companies."

Small businesses make up 98 percent of all businesses and create the majority of new jobs added to the economy, according to the U.S. Small Business Administration.

If students are interested in creating their own business, Horton said they should find a balance between work and school.

"When you get passionate about a start-up, you want to put all of your efforts toward that, but you have to find a balance and know the education you're getting is going to help you in the business," Horton said.

Those interested can visit the Lundquist Center for Entrepreneurship in the Lillis Business Complex.

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