

LAWN DOCTOR

Listen Carefully

Knowing what startup advice to take and to toss is important. Hear what others live by.

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By Nichole L. Torres

Some people are full of business wisdom, while others, well, aren't. These entrepreneurs reveal the startup advice of the wise and not-so-wise:

Ike Iregbulem, 30, founder and CEO of Opulent Lifestyle, a members-only, VIP luxury concierge service in New York City

2005 projected sales: \$2 million

Best Advice: "Being raised in New York, we always find a way to make something happen, and my mother always told me, 'There are several ways to skin a cat.' During the financing phase, I was told that there were a variety of avenues to travel down in regards to acquiring financing and to not limit myself to only one avenue."

Worst Advice: "An acquaintance advised me not to start my own company because there are too many risks involved. The way I see it, if there isn't any risk, then there isn't any reward."

Terry Espy, 46, founder of The Momentum Group, a full-service development and design firm in Raleigh, North Carolina, that provides turnkey real estate project management

2005 projected sales: \$3 million

Best Advice: "[I was told] to figure out what [I] love and am passionate about and turn that into a business--without burning out that passion through my business."

Worst Advice: "I was advised to expand and grow my business very fast in the beginning. However, my company was in a volatile niche market, and funding for new growth was often taken away when customers had difficulties and were forced to close their businesses."

Gini Dietrich, 32, founder of [Arment Dietrich](#), a PR firm in Chicago that specializes in the food and retail markets, with a special emphasis on fashion and beauty

2004 sales: \$1.5 million

Best Advice: "Join networking groups--the business- and professional service-oriented [types]. The referrals you get from them are phenomenal."

Worst Advice: "When I was researching starting my business three years ago, I didn't really understand how the 'getting paid' notion worked. So I asked a few business owners. Looking back, the most outlandish advice I got was, 'Don't open a business account. Take all of the checks you get from clients, and put them right into your personal account. You'll be filthy rich!' Well, if I'd done that, I wouldn't have \$1.5 million in revenue two years after incorporating, nor would I have 18 clients and four employees."

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