

CHRIS O'RIORDAN-ADJAH: Good morning, and welcome to another edition of Let's Talk Ed with Professor Chris. Always, always great to be doing this podcast. We're doing this interview and getting great information out there for all of you students and even parents who need more information for the students. And today, we're gonna be interviewing Ms. Cherith [Roberson], and this is going to be great because this is the number one question I'm getting from students who are either trying to go to college or, on social media, they say, "I'm not sure if I'm ready to go to college."

So, if you haven't subscribed, please do subscribe, and please help me welcome Ms. Cherith.

CHERITH ROBERSON: Hi. Thank you for having me.

O'RIORDAN-ADJAH: How are you doing?

ROBERSON: I'm good. How are you?

O'RIORDAN-ADJAH: I am, I'm doing great. I'm doing great. I, I, I still have to comment about your, your view even though the listeners are not gonna see it. But it's an amazing view, it's a beautiful day. So, let's, let's start from right there.

ROBERSON: Absolutely.

O'RIORDAN-ADJAH: So, let's get right to it Cherith. A little bit about yourself, since I've been, I started doing this interview, I'm amazed as to all the different backgrounds which people started off on and where they ended up. So, tell us a little bit about yourself and if this is what you've always envisioned yourself doing.

ROBERSON: Oh, I don't know if I've ever had the second part of that question. So, I was born and northeastern Pennsylvania and moved to North Carolina when I was 7 years old. I come from a big family. So, I'm the oldest of 12 kids, and so, I think, just growing up in an environment where it was always a little loud, a little crazy, helped prepare me for what I call the world of entrepreneurship or small business.

So, growing up in, just that environment, I went to a small church school, was in a pretty kind of tight-knit, knit community, and after I graduated from high school, I really wasn't sure what I was gonna do next. And so, I actually took a year off and kind of started figuring things out. I went to work in the restaurant industry, which taught me so much.

O'RIORDAN-ADJAH: This was after high school?

ROBERSON: Yep.

O'RIORDAN-ADJAH: OK.

ROBERSON: After high school, and, and then I knew I wanted to further my education. I love to learn and, and so, actually enrolled at Wake Tech. And so, I got my associate degree here at Wake Tech and then transferred over to N.C. State and got my bachelor's degree in business with a concentration in entrepreneurship.

So, my grandfather has his own business. And I should, he's since sold it, but he still owns some of the property that it was on. And so, I grew up kind of hearing some of the stories of him being a small-business owner and an entrepreneur. And then I grew up around multiple other entrepreneurs. And so, being in that kind of small-business environment, I was always inspired by people's ability to have a dream and make it happen, And so, when I started exploring options for what I wanted to do at N.C. State, I looked at accounting very briefly and realized that that's not where my gifts are. I, there, there are people who are great at sitting in front of a, you know, lots of spreadsheets, and, and so, I really decided to focus on entrepreneurship. And while I was in college, I started my first business flipping houses, and, and then, before I took this role, I, I started a second business.

So, those two businesses taught me a lot, and while I was running my second business, I actually came upon this position here at Wake Tech running the Small Business Center. And I said, "Oh, that would allow me to work with so many more people than I am right now," and was really excited about the opportunity and applied and, and got the position and have had the honor of working with many small-business owners here in Wake County, both students and non-students. But most of the folks that I work with, at some point, have come through Wake Tech for something.

O'RIORDAN-ADJAH: Wow. So, there's quite a lot to move forward with based on what you have just said. I like the fact that you went to, say you want to small Christian school, which kind of reminded me of my, my college was also actually a small Christian college.

ROBERSON: OK, OK.

O'RIORDAN-ADJAH: So, right. let's get to entrepreneurship, some of the definitions and terms. When I hear "entrepreneurship," I'm thinking small business. What's the difference?

ROBERSON: Ah, that's such a good question. So, you can be a small-business owner and, some people would say, not an entrepreneur. I think what they mean by that is that entrepreneurship, you can be an entrepreneur or an "intrepeneur" in, in an organization. And I think that, a lot of times, what people would define is the difference is an entrepreneur is someone who is innovating, who is thinking about how to do things better, who is persistent and gritty, who doesn't give up just because it, it gets a little bit tough or because there's no obvious answer.

And so, I think that's one of the differences of, of, you know, when you hear the two words. And I think that, many times, small-business owners are entrepreneurs, and there are many times that employees are entrepreneurs within organizations. So, I think that's probably one of the simplest ways that I've seen the two differences.

O'RIORDAN-ADJAH: So now, almost every student, I should actually say almost every student that I know from high school, getting ready to go to college, one of the very first episodes we did, actually, with a group of professors was college or no college, since that's a question most of the high school students will ask when they're trying to make a decision whether they should pursue college.

ROBERSON: Yeah.

O'RIORDAN-ADJAH: I think, with social media and also just the incentives that we have now for students to say, "You know what? I'm not ready for college and probably need to take some time off." So, I'm gonna ask kind of a two-part question here.

ROBERSON: OK.

O'RIORDAN-ADJAH: From your experience, for student who is still trying to figure out whether they should go into entrepreneurship or start small business right after high school, what would your suggestion be?

ROBERSON: Oh, can I get the second?

O'RIORDAN-ADJAH: Are you OK with students saying, "I'm not sure. I'm going to take a year off to figure this out."

ROBERSON: Absolutely. I think that, you know, depending on how you're raised as a child, what happens in your home, you may or may not have explored the thing that you're best at. So, your gifts, your, and so, if you don't know what your gifts are, what you're great at, you're still figuring that out, and there are many adults still figuring that out.

O'RIORDAN-ADJAH: Absolutely.

ROBERSON: Then it may be worth taking some part-time classes, getting a job to get some experience and then going to school. I, my college education was everything for, you know, life-changing for me. But college can have, you know, you can, you can learn a lot and many classrooms. It doesn't have to be the traditional four-year degree, and being at Wake Tech before I went to N.C. State was really helpful for me because I got to, I think, learn in an environment that was really complementary to me as a full, I was working full time. I was completely taking care of myself; I didn't have any extra help. So, having to navigate that, I felt like I was supported here at Wake Tech in, in doing that.

O'RIORDAN-ADJAH: Good. So, you have alluded to the fact that you grew up with family that were already kind of entrepreneurship-minded. For a student, and maybe even for me, if you go to college and you say, "This is what I want to do, entrepreneurship." Are there programs that students can pursue specifically for entrepreneurship.

ROBERSON: Yeah, there are. And so, I have my business degree, but a minor, or concentration, in entrepreneurship. So, there are entrepreneur, there are many entrepreneurship certificates now and degrees, and so, while you can learn kind of the background, the basics, it's like any other degree, you know, engineering, accounting, you have to get out and start doing it before you really master it. You can learn so much in the classroom. That's part of the journey.

O'RIORDAN-ADJAH: Are some of those classes very specific to, "Hey, if you have an idea, you want to start a business, here's what you, you have to do"? How many courses or entrepreneurship courses are there that are required for you to take, if that's what you want to do?

ROBERSON: Yeah, so, I, I'm sure it depends on the, the certificate and, and the program. When I got my degree, it was one of the earliest entrepreneurship concentrations available, and so, I'm sure it's changed a little bit since then. But we did a lot of really understanding how to discover what your customer might need, how to just brainstorm finding solutions,

how to develop a product or a service. So, those things are, are very valuable. I would say, for the average small-business owner or the person who wants to start a small business, while entrepreneur, while going and getting a degree can be really helpful, there are a lot of other supports in place, too. So, for someone who is, you know, maybe they're already in a career and they wanna take the expertise they have, there, there are a lot of support places, support things we have here at Wake Tech, but also across the Triangle to help them.

O'RIORDAN-ADJAH: So, personally, I think what would have helped me is, when I was in college pursuing engineering, was to probably figure out, "Hey, are there any entrepreneurship courses that I could take?" I think that would have been great, but unfortunately, I don't think, when I was in college, there was even anything like entrepreneurship, right?

ROBERSON: Yeah.

O'RIORDAN-ADJAH: So for, again, for students who might go to college but always still have kind of the business mindset, I know you mentioned you did a minor in that. Is that, would you advise a student to pursue what they want to pursue and probably also do the entrepreneurship on the side to try to figure out both? Or would you say, "Just focus on the entrepreneurship?"

ROBERSON: Well, your, your gift is engineering, so you are able to build things. But within that, there could be an opportunity for you to do that as your own business. So, I think that it's helpful to do both if you can. If you're taking some of the classes that will help you do this technical thing that you're an expert at and then, and then taking some entrepreneurship support classes so that you can know how to apply that to your business, because you can learn how to build something as an engineer, but that doesn't mean you know how to sell it or how to manage your books or how to market it. So, those are the things that you learn in the classroom and then apply in the real world if you're taking those entrepreneurship classes versus just focusing on your degree.

I hear, a lot of times, doctors who are thinking about opening their own practice and say, "We weren't taught how to manage a medical practice in medical school," you know? So, you're, you're taught how to be the technical expert in what you do, and so, having, having that complement of, "This is how you manage a business," makes such a difference to being able to do it well.

O'RIORDAN-ADJAH: So, I feel like I should just focus my whole business ideas on what I have to do, but let's focus on the students, and maybe we can come back to that. So, how many students, and, again, when I'm thinking, I'm thinking about a business, right? For some reason, I think you have to be an adult to start every business, right? And I, I don't know if I could put an age limit on that.

ROBERSON: Yeah.

O'RIORDAN-ADJAH: But from your experience, at what point in a college or student life would you say, if they really have a strong business, a plan, at what point would you say, "OK, I think you're ready to go and start your own business."?

ROBERSON: Oh, I'm, I, I'm encouraging all ages, you know, if they want to, you know, if they wanna learn, because you can learn, even if it's a small side business. We had, one of our counselors had a, a little side fried chicken business in his dorm room when he was in college. So, he was, he was selling fried chicken in a dorm room, whether or not he was following all of the rules, but he was being entrepreneurial. We had a, a kid that was selling hot chocolate in the parking lot across from my son's elementary school because he was trying to earn some money to buy something that he wanted.

So, I love to see those examples of early entrepreneurship because you learn how to manage money. You learn how to market. You learn how to talk to your customers and see what they need. And all of those skills will help as, as they become, as children become adults. So, I think, as long as, as long as they're interested, I say go for it, and, you know, obviously as a child, you need supportive adults to help you manage it, but yeah.

O'RIORDAN-ADJAH: Walk me through a typical counseling session. Let's say I come to you with an, with an idea. Walk me through that process.

ROBERSON: So, part of what we do here is we offer confidential one-on-one business counseling, and that is protected as confidential by state law, and it's funded by your tax dollars. So, you have paid for it when you file and pay your taxes.

When somebody comes to us and says, "Hey, I have an idea, what's next?" What we do is we work at your pace to help you develop the product or service that you want to sell – your business. So, usually, the conversation starts with, you know, me just understanding more about where you're at, what you've done so far, because some people may say, "I have this idea," but then when I start talking to them, I realize they've been selling this thing for years

to friends and family or, you know, on the side here and there. And other people may have just the idea and not have developed a product or service yet. So, those are two very different conversations.

So, we really try to understand where they're at in the process to help guide them through the next best steps. So, for some people, it may be starting to explore writing a business plan, but for someone else, it may be, "Hey, you've already proven that you have an idea or that you have a product or service that people will buy. So, let's help you figure out how to sell more of that product or service and maybe turn this into a full-time business."

O'RIORDAN-ADJAH: So, you gotta be very honest with me. If I bring an idea ...

ROBERSON: Yes.

O'RIORDAN-ADJAH: And you know, this is ridiculous. It's not gonna go anywhere, right? Are you gonna tell me?

ROBERSON: OK, so that's a great question. Here's the thing with that. Your idea might seem crazy to me, but that doesn't mean it actually won't work. So, if you think about the history of some giant companies like Amazon, Facebook, Google, 15 or 20 years ago, we might have said that's crazy, that's never gonna work. But look at those businesses now. So, I don't think that I have enough expertise to tell you whether or not your business is a good idea. But what I can do is help you ask the right questions to put the framework in place to build a successful business. Did that answer your question?

O'RIORDAN-ADJAH: Perfect. That was perfect. So, on the same lines of that question, is projection, right? It is so fearful, or I think at times when you, you're taking a big risk ...

ROBERSON: Yeah.

O'RIORDAN-ADJAH: To jump, making investment in the, how well are you all able to kind of forecast? Maybe that's kind of another way to say, you know, "This idea might be great, but I'm not sure, you know, what's gonna happen down the line." Are there any projection techniques you all have with them, so forecasting to say, "Yeah, this business would be good here."

ROBERSON: Yeah, absolutely. So, we have a couple of tools that we encourage our small-business owners to use. One of them is a simple spreadsheet that I developed with the

help of a friend of mine who has a Ph.D. in math. So, I said, “OK, you can help me make sure this spreadsheet has no errors,” and it allows a small-business owner or student to put in all of their personal financial needs. So, let’s say they need \$3,000 a month to live, and then and then let’s say their business costs are \$1,500 a month and that each product that they sell is \$5. So, they can put all of those numbers into the spreadsheet, and it will calculate for them how many of, of that product they need to sell every single day, based on the number of days they’re selling products, in order for them to reach those financial goals.

So, we have that tool, and then we also have a financial forecasting tool that’s a little bit more sophisticated in that you can say, “OK, I’m opening a coffee shop. I think I’m gonna sell this many lattes, this many muffins and these, and this many cookies. And I can put in all of my staffing costs. I can put in how much I’m gonna be remitting in sales tax, how much I’m gonna be paying in sales, or in income tax. I can put all of those numbers into this tool, and then I can run a 12-month financial projection to see how much I think this business is going to make.

The, the thing about working with a counselor when you’re doing the financial forecast, because it is intimidating and it’s really a step-by-step process, is having that counselor help you see whether or not the numbers that you put in are realistic. So, if you’re opening a coffee shop and you need to sell 1,000 cups of coffee a day, is that possible? Is that a realistic number? And so, another part of the tool is that you can benchmark across your industry. So, if you are open, opening a coffee shop, you can say, “OK, is this realistic, based on all the other coffee shops in the Southeast who are making this much money for a year?”

So, that helps, and it’s not an exact science. I mean, it is, there’s so many variables. COVID was a huge variable that you can’t really financial forecast. You know, nobody’s gonna say, “Oh, I think we’re gonna have a worldwide pandemic.” But, but those tools will help small-business owners make their best guess. And it’s, it’s doing one number at a time. “OK, I know that this, my, my business is going to cost this much for, let’s say, keeping my website up.” So, I put that number down, and I’d say it’s totally worth the time it takes for a small-business owner or a student who wants, has their own business to, to make sure that they understand how much of a product or service they need to sell in order to meet their financial goals.

O’RIORDAN-ADJAH: Great. What traffic are you having in terms of people coming to you to share ideas and start small businesses? Is it students? Is it adults, graduates?



ROBERSON: Yeah.

O'RIORDAN-ADJAH: What type of ...

ROBERSON: We have students, we have people who've taken classes at Wake Tech, and we have many adults in Wake County. I don't know if you saw, I'm sure you saw that, some of the news headlines about how many people started businesses in 2021. It was a record high in North Carolina, 185,000, I believe it was, people started businesses in North Carolina last year.

O'RIORDAN-ADJAH: Wow.

ROBERSON: And so, we see that here. We get requests every day from people who are trying to figure out, "How do I start this business successfully?" Because usually, when somebody's starting a business, it's because they want to create a better life for themselves and their family. So, so we get a lot of requests, a lot of interest. We offer our webinars, our, our training, one- to two-hour-long training sessions, and we have a lot of people attending those and trying to learn more about how to start a business successfully.

O'RIORDAN-ADJAH: That's great. For the students, I'm trying to get as much information as I can get for the students.

ROBERSON: Yeah.

O'RIORDAN-ADJAH: For a student that is in school, has got a full load, and we did talk about some of the courses they could take, maybe some entrepreneurship courses they could take, what would be your advice for them? Are you able to say, "This is a great idea. Let's finish college." Or is this business, I know you mentioned cookies, so that's kind of basic, so if a student, are you able to advise the student to do that with their college work? Or is it focus on your school, finish and then see if you can pursue this business? Or do you have a combination?

ROBERSON: I think it depends on what industry they're in and where they're at personally. So, if, let's say that we have a, a student who's in culinary, and they wanna open some type of, of bakery. If they wanted to open a bakery where they're selling goods at the Farmers Market on the weekends and that didn't conflict with their classes ...

O'RIORDAN-ADJAH: That's a good business idea. Is somebody already doing that?

ROBERSON: Somebody's already doing that. But that, so that's a good way just to learn a little bit more about what your customers want. And so, I, it just depends. But if you're, if you're in an industry where you need some kind of professional certification, then you often need to, maybe you could go work and get experience with someone else, but you can't open your own plumbing business if you don't have the license. So, it really depends on the industry. But I tell, you know, anytime someone can get experience, whether it's doing it on the side or going and working for small business, it's so valuable.

O'RIORDAN-ADJAH: Well, before, I'm definitely signing up.

ROBERSON: I love it.

O'RIORDAN-ADJAH: I'm definitely gonna sign up for, for counseling to get some ideas. So, far as the students and, by the way, this is a beautiful campus. I drive by here, and, based on what you're telling me, it is actually open not just to students, right? Anyone can come in?

ROBERSON: Yeah.

O'RIORDAN-ADJAH: If, let's say I wasn't part of this organization, and I came in here, what's the process?

ROBERSON: Yeah, it's the, it's actually the same process for students or any Wake County resident. So, if you are Wake County resident, whether or not you're a Wake Tech student, it's a really simple process. We're required to get a request for counseling, and that gives us permission to meet with you, but also protects the conversation as confidential. And then, once you've put in the request for counseling on our website, you can go through and book with a counselor. And our counselors are, are meeting virtually with folks.

All of our counselors are part time, so it allows them to meet with students and Wake County residents in, in a way that works for their schedules. So, they are meeting virtually, usually just via Teams or phone, and then, and then they're able to work at that student's or the, the small-business owner's pace. So, sometimes we meet with people once a month. Sometimes, it's once a quarter. Sometimes, it's three or four times a, you know, a year and sometimes more often. Just depends on where they're at in their business.

O'RIORDAN-ADJAH: OK. So, they could go on the website, get the information. Are there any fees associated with the counseling sessions?

ROBERSON: Nope, no fees. So, it's all free, and they can go right on to our website: it's [startup.waketech.edu](http://startup.waketech.edu). And it's a two, simple two-step process. It takes less than 10 minutes to book with a counselor. And so, anytime we have a student who is interested in starting their business, or they may already have started their business, a lot of times, people will say, "I'm not a business owner, but I'm a freelancer."

O'RIORDAN-ADJAH: Interesting.

ROBERSON: But that, if you're a freelancer, you are a small-business owner. It may be a side hustle. It may not be a full-time business, but you are still a small-business owner.

O'RIORDAN-ADJAH: All the different terminologies, right, entrepreneurship, freelance, small-business owner.

ROBERSON: Yeah.

O'RIORDAN-ADJAH: That's great. This has, this has been a great session. I just kind of wanna keep going. In the back of my head, I'm going, "Let's start my business now." So, but Cherith, this has, this has been great. Any ideas, any suggestions, any advice you have for anyone? Let's talk students merely that wanna start a business.

ROBERSON: Yeah. So, if you want to start a business, I would say the, the best first thing to do is to start taking notes about what, why you want to start a business. And then I would suggest they start attending some of the seminars that we offer. So, we offer one- to two-hours seminars that cover basics like how to start a business. And from there, then I would suggest they go ahead and schedule and meet with a counselor because entrepreneurship and, and being a small-business owner is a lot of work, just like any job. But while you are being trained when you're working at a job, when you're running your own small business, you, you have to be the trainer. You have to go find the assistance. So, if you start that before you start your business, it sets up a better, stronger foundation.

O'RIORDAN-ADJAH: OK. So, well, I'm gonna try and see if I can do a quick summary of what we did today. One is no idea is bad, right? At least share it with someone to get that confirmation. Two is get the resources. You can come here, you can easily get the information that you need. We're still working on projection and forecast, which is my

biggest thing. I'm always holding back. I'm very fearful of jumping into something and investing, but I, I think you can also help in that area as well, so that's good.

ROBERSON: Absolutely. Lots of tools there.

O'RIORDAN-ADJAH: Yeah, right. Where can, where can they find you? Give us information about where students can reach out to you.

ROBERSON: Yeah, so, at [startup.waketech.edu](http://startup.waketech.edu). So, just, or you can call us at 919-335-1019, and we can help guide you through the process of starting your business. And you should also check out our full schedule of training that we have. We will have a Side Hustle Summit coming up in April of this year, but we all often have training and workshops to help guide you through starting your business.

O'RIORDAN-ADJAH: Perfect.

ROBERSON: Yeah.

O'RIORDAN-ADJAH: On that note, please, if you haven't subscribed, do that, one. And then, secondly, if you need any more information, just reach out. Cherith, you have information. Reach out to her as well. Thank you very, very much for this opportunity and I'm absolutely signing up.

ROBERSON: I love it. I love it. Thank you, Chris. I really appreciate the ability to share.

O'RIORDAN-ADJAH: It's my pleasure. It's my pleasure.

ROBERSON: Awesome. Thanks.

O'RIORDAN-ADJAH: All right.