

## **Advice from a Serial Entrepreneur: Mitch Schlimer Offers Insights for Georgia Tech Students**

By SAMANTHA COLLINS  
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Mitch Schlimer, who classifies himself as a “serial and social entrepreneur,” has spent his life observing needs that are not currently being met by the market and finding innovative ways to fill those needs.

While working as a young tennis pro, before founding his own tennis center in Texas, Schlimer noticed that many people were unable to understand the spin of the ball when it was hit. In response to this problem, he invented the two-tone, orange and yellow-colored tennis ball that became a success and is still sold in stores today.

Later, after observing insurance companies’ failures to correctly reimburse after robberies, he

drew on his knowledge of video (which at that time was a new medium) to create a solution. He designed a system that would surveil and record homes and businesses for insurance purposes, thus founding the nation’s first comprehensive video services company.

More recently, Schlimer has continued his trend of responding to unmet market needs, but now he focuses his services primarily on helping other entrepreneurs. Because he has decades of experience in entrepreneurship, Schlimer understands the challenges that others face in their attempts to create successful new ventures. One of the most challenging issues, he believes, is the fact that the entrepreneurial journey can often be “lonely and isolating.” In addition, he sees a need for the entrepreneurial community to have a stronger “voice.”

In response to these issues, Schlimer has created several programs and organizations

that aim to develop a stronger community and network of entrepreneurs and to provide this much-needed voice for

the community. Schlimer’s current projects include the Let’s Talk Business network, the radio show “Let’s Talk Business,” and the EPIcenter, which is home to the Entrepreneur Hall of Fame (EHOF). Each of these programs and organizations center around meeting the needs of the entrepreneurial community by creating a stronger support network and providing a

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voice. For example, The Let's Talk Business radio show is entirely dedicated to entrepreneurship, small business and franchising. Each week on the show, Schlimer interviews successful entrepreneurs from various industries, providing a forum in which they can share their knowledge and insights with other small business owners. Through this show, Schlimer has interviewed many notable entrepreneurs including Sir Richard Branson, Ben & Jerry founders Ben Cohen and Jerry Greenfield, Fred DeLuca, and the late Anita Roddick (founder of the Body Shop).

Schlimer has also observed the need for greater recognition of successful entrepreneurs and appreciation of the important contributions that entrepreneurship makes to society. "Entrepreneurs that create jobs are at the backbone of the economy," he says. "We need a place to celebrate them and empower them." To enhance the recognition of success in entrepreneurship, Schlimer created the Entrepreneur Hall of Fame (EHOF). The EHOF currently exists in online form only, but Schlimer's vision includes a physical location that will attract visitors and provide a center for the study of entrepreneurship.

In keeping with his mission to provide help and support to entrepreneurs, Schlimer recently volunteered his time to offer advice to students who are interested in pursuing entrepreneurial paths in life. In October, he participated in the IMPACT Speaker Series at Georgia Tech, a program that brings highly successful business leaders from a variety of industries to

Georgia Tech's campus to share their experiences and give advice to students.



Schlimer interviews fellow entrepreneurs at Georgia Tech's IMPACT Speaker Series on October 12, 2011.

During this IMPACT event, Schlimer interviewed fellow entrepreneurs A.J. Robinson and Doug Shipman in front of a student audience. Responding to Schlimer's questions, Robinson and Shipman shared valuable leadership lessons and insights into what it actually takes to turn an entrepreneurial dream into a reality. Throughout the session, they discussed their own journey in working toward building the Atlanta-based National Center for Civil and Human Rights and after the interview, students were able to ask questions of the entrepreneurs on stage to gain valuable insights into what it takes to be successful when starting a new venture.

In addition to participating in this IMPACT event, Schlimer gave an interview in which he discussed some of the things he sees as vital to success in entrepreneurship. For students who are interested in starting their own business ventures, the following insights may prove valuable as they are based on years of observations and experiences in the "real world."

## The “Top 10” Things You Can Do To Be a Successful Entrepreneur (Excerpted from an interview with Mitch Schlimer, October 4, 2011)

1. **Be Passionate** – Schlimer places passion at the forefront of the entrepreneurial success story. From years of starting his own ventures and observing other entrepreneurs, he has arrived at the conclusion that in order to be successful, **“you need to do something that you are extremely passionate about. You need to do something that you love to do.”**
2. **Focus on People** – Noting that, **“you don’t build anything great alone,”** Schlimer recommends that entrepreneurs surround themselves with a good group of people and that they develop the skills to be able to manage and motivate these people effectively.
3. **Persist** – Success in entrepreneurial ventures requires stamina and the ability to persist in the face of setbacks. **“The great ones [entrepreneurs] never, ever, ever give up,”** he observes.
4. **Plan** – While entrepreneurship often involves creativity, innovation, and “outside the box” thinking, the less glamorous aspects of strategy and planning are also key ingredients to success. According to Schlimer, in order to be successful you must **have a good plan and keep revisiting that plan throughout the process.**
5. **Learn** – Mitch points out that in entrepreneurship, it helps to **be a voracious learner** since tasks and job requirements in entrepreneurial ventures are so diverse.
6. **Be Humble** – “arrogance can cause a lot of problems,” he warns. Remaining humble will help you keep a good group of people around you and allow you to delegate well.
7. **Be a Perfectionist (almost)** – Referencing the late Steve Jobs, Schlimer points out that successful entrepreneurs are almost perfectionists, but that they are still able to balance this perfectionism with effective management skills. They **demand perfection, but still allow people around them to do their jobs well.**
8. **Be a Decathlete** – According to Schlimer, entrepreneurs don’t need to be the best in the world at all events, but they should be decent at everything. Over the years, he has

observed that it **“takes a decathlete of skills to really build something great and be successful.”**

- 9. Do something that matters** – “It is about more than profit,” says Schlimer, **“you should try to leave this place better than when you came in it.”**
- 10. Start Now!** - Often, students think they need to wait to start an enterprise until they are out of college. However, Schlimer vehemently argues against this conventional line of thinking. **“If you have a burning desire, you don’t have to wait...there are plenty of kids who are not waiting. The key is really to balance.”**



Mitch Schlimer is the founder of the Let’s Talk Business Network (<http://www.ltbn.com>), and founder and executive director of the EPICenter, which is the home to the new Entrepreneurs’ Hall of Fame (<http://www.thehalloffame.com>). He also hosts a weekly radio show called “Let’s Talk Business,” which airs every Saturday at noon on WREK 91.1 (<http://www.wrek.org/letstalkbusiness>).