



Patricia Harris

Embracing Entrepreneurship

Patricia Harris heads up the Southeast's best kept secret for the entrepreneurially inclined.

By Kamille D. Whittaker

Patricia Harris wants everyone to get familiar with several terms: micro-enterprise, micro-lending — and her favorite — entrepreneur.

Traditionally viewed as a term with varying connotations, Harris encourages everyone she comes across to understand the distinction between a small business owner and entrepreneur — and then, opt for the latter. “Anybody can be a small business owner. They are simply concerned with the day-to-day operational functions of running a business effectively,” says Harris. “But one who possesses an entrepreneurial spirit is always asking ‘what are you going to do next?’ They are strategic visionaries. They take calculated risks. They are innovative and they possess the creativity to keep their enterprise on the cutting edge.”

Hence, the branding of her brainchild, The Edge Connection, which has emerged as a viable force in the fight against widespread unemployment and poverty for minorities, particularly women, in the Southeast region of the United States. Founded in 1999, the non-profit organization is a 12-week (72 hour) course, offered in conjunction with Kennesaw State University, which has combined micro-enterprise training with micro-lending to offer a multi-faceted program that delivers financial literacy, technology-focused training, and support services to aid aspiring entrepreneurs. Formerly the Cobb Microenterprise Center, The Edge Connection has served more than 1300 clients — 80 percent of which have continued to be successful micro-enterprise owners.

Mechele Glass is one of them. After an inter-organizational transfer, the CEO of Beat Debt Inc. became weary of what she perceived to be a lack of control over her career destiny. “It was a wake-up call for me that basically said that the corporation could get rid of me at any moment even though I’m doing a great job,” Glass professes. “I wanted some additional stability with my corporate job.”

While participating in the course, Glass learned that running a micro-enterprise as an entrepreneur — a business that has fewer than five employees and will earn less than

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\$250,000 in annual revenue and needs less than \$35,000 worth of capital to launch a business — seemed to be pathway to business independence. She took advantage of The Edge Connection’s investment clubs, on-site business office facilities and micro-lending program to fund her board game venture.

“When small companies cannot get funded by traditional bank programs, the micro loan process is the next step,” explains Harris, who became the executive director of the program after holding a similar position as the micro-enterprise development strategist for Jane Fonda’s Georgia Campaign for Adolescent Pregnancy Prevention.

“Unlike traditional lenders,” Harris expounds, “micro-lending organizations are not based on credit history or collateral alone. We focus on a borrower’s initiative and desire to succeed, knowledge of his or her business and market, character, and the business/family income and expenses.” In addition, The Edge Connection provides access to capital through their designation as the Metropolitan Atlanta U.S. Small Business Administration Business Center.

“Our business increased 350 percent after we landed that SBA designation, and expanded our ability to secure capital for our micro-lending initiatives,” says Harris.

Harris and her staff may be on the crest of an emerging trend, as many have dubbed micro-lending the most important progressive economic phenomena since the advent of capitalism. On a macro level, it’s a form of finance that is helping to eradicate poverty in countries all over the world. Harris, simply calls it “paying it forward.” “It’s not just about lending capital, it’s about creating an opportunity to access capital and resources. We’re providing that connection,” says Harris. “When you provide a supportive environment, that allows someone to explore business ideas and then function as a business effectively, then people can create jobs for themselves and eventually create jobs for other people. It’s a beautiful cycle.”

In 2006, the cycle came full circle when The Edge Connection leveraged more than \$2 million to help launch businesses — 87 percent of which were run by African Americans. By the end of the year, the businesses earned \$7 million collectively — that’s more than a 300 percent return.

Baby boomers and veterans preparing to retire are also making their mark: “[The baby boomers] started coming two years ago. In fact, 17 to 18 percent of our program participants are 50 years old and over. They are looking for a way to supplement what will otherwise be a fixed income situation in their retirement years.”

The rest are learning how to prepare for their retirement years — or what Harris calls “secession planning.” “The lack of secession planning is what I view as one of biggest errors in judgment entrepreneurs can make,” says Harris. “At The Edge Connection, we teach you how to sidestep the challenges of running a small business, like costly health-care, childcare, and lack of keyman insurance.”

She uses her own household as an example: “Seven years ago, in order to prepare for retirement, my husband and I started an investment club called Soul Investing and developed a wonderful and profitable portfolio. With the profits, we diversified our savings between 401K plans, stocks and municipal bonds, and when it came time to draw up our wills, we were able to create a legacy where 15 percent will be going right back to Kennesaw State University and The Edge Connection.” Now that’s paying it forward. **AT**

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