Engineer to Entrepreneur

Success Strategies to Manage Your Career and Start your Own Firm

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My Story

- President and Founder of DLG Engineering, Inc. (DLGE)
- Over 21 years experience designing and consulting
- Over 16 years managing an engineering office
- Authored numerous magazine articles in my specialty
- Presented papers on technical topics in my industry
- Active member of numerous professional organizations
- Volunteered to served as president of the University of Miami College of Engineering Alumni Association from (6/10 to 5/12)
Steps to Success

Part 1: How to Prepare for Entrepreneurship
Helpful Courses, Skills and Activities

Part 2: How to Manage Your Career
Finding your Niche
Your First or Next Job
Establishing your Niche

Part 3: How to Start Your Own Firm
Funding your Startup
Company and Office Startup Logistics
Marketing and Communications
Management
Intangibles of Entrepreneurship
PART I:

HOW TO PREPARE FOR ENTREPRENEURSHIP
Helpful Courses & Skills

• **Computer software & programming:**
  - Word Processing
  - Presentations
  - Programming
  - Accounting
  - Web Design
  - Marketing
  - Computer
  - Drafting

• **Management and/or Leadership:**
  - Project Management
  - Technical Writing
  - Public Speaking
  - Basic Accounting
Helpful Activities

- Join student or professional groups and associations
- Intern at local engineering firm
- Work part-time as office manager or clerk with focus on:
  - Accounting
  - Management
  - Clerical
- Compile available resources
- Professional networking
PART II:

HOW TO MANAGE YOUR CAREER
What Makes a Successful Entrepreneur?

FINDING
and
ESTABLISHING
a
Niche!!!
Finding Your Niche

• Regardless of your discipline you can find your own niche and learn how to be an expert in that field.

• BUT...you have to:
  – Have a plan
  – Do your research
Your First or Next Job

• Be open minded with employment type
• Interview your interviewer
• Consider working for a small firm (niche)
• Seek out a mentor
• Offer to assist with management or accounting tasks
• Understand when is the right time to make a career move
Your First or Next Job (cont.)

• Always learn, never stagnate
• Be patient with the right firm
• Invest in 401(k), max out if possible
• Be honest and dependable
• Make personal contacts
• Save business cards
• Hone your skills
• Incorporate, open business accounts and establish credit at least three years in advance
WHAT WOULD YOU RATHER BE?

A small fish in a big pond?  OR  A big fish in a small pond?

Structural Engineer Pond

Building Envelope Consultant Pond
PART III:
HOW TO START YOUR OWN FIRM
Funding Your Start-Up Company

- Liquid assets
- Fixed-asset equity
- Banks and Credit Union
- Borrow from your 401(k)
- Small Business Administration and Grants
- Investors/partners
Startup Expenses include:

- Office equipment
- Rent
- Marketing
- Payroll
- Insurance
- Office Supplies
- Codes
- Utilities
- Professional Associations and Licenses
- Printing
- Software
Company Startup Logistics

• Come up with a good and unique name
• Perform a name search (Reference ‘A’)
• Decide on a legal business structure
  – C-Corporation
  – S-Corporation (Reference ‘B’)
  – Partnership
  – Limited Liability Company (LLC)
  – Sole proprietorship
Incorporate Your Business

- **Incorporate (Reference ‘C’)**
  - The incorporator
  - Shareholders
  - Initial officers and directors
  - Registered agent
  - By laws
- **Apply for Board or State Certification (Reference ‘D’)**
- **Apply for occupational license (City & County) (Reference ‘E’)**
Legal Taxes & Insurance

- Apply for Employer Identification Number (EIN) (Reference ‘F’)
- New Hire Reporting
- Form I-9 Employment Eligibility Verification
- Federal Taxes
- State Taxes
- Worker’s Compensation Insurance
- General and Professional Liability Insurance
- Federal and State Quarterly Reporting
- Non-Compete, Confidentiality, Non-Disclosure
- Patents, Trademarks, Copyrights
Office Startup Logistics

- Set up clear office policies
- Set up business accounts
- Work from home (home office, tax credits)
- Create a working budget (Reference ‘G’)
- Retirement plans/benefits package
- Proposal writing
- Collections (retainer, balance due prior to release)
- Hire Versatile Employees
- Pay yourself last
Marketing and Communications

• Create Credentials
• Learn to master self-promotion
• Seek recognition
• Establish a marketing strategy
• Actively participate in professional associations
• Create a website (Reference ‘H’)
• Prepare a business card
• Issue a press release (Reference ‘I’)
• Develop company flyers/brochures
• Network (Reference ‘J’)
• Establish and nurture client relations
Managing a Startup

There are 6 areas your must learn to manage:

- Office
- Cash Flow/Profit
- Clients
- Projects
- Employees/Contract Workers
- Payroll
DISCLAIMER

Starting a business is a complicated and confusing process. All that you have heard today is based on my personal opinion and experience. Please consult with an attorney, accountant and any other qualified professional prior to starting up your own firm.

-Rick De La Guardia, President and Founder, DLG Engineering, Inc.