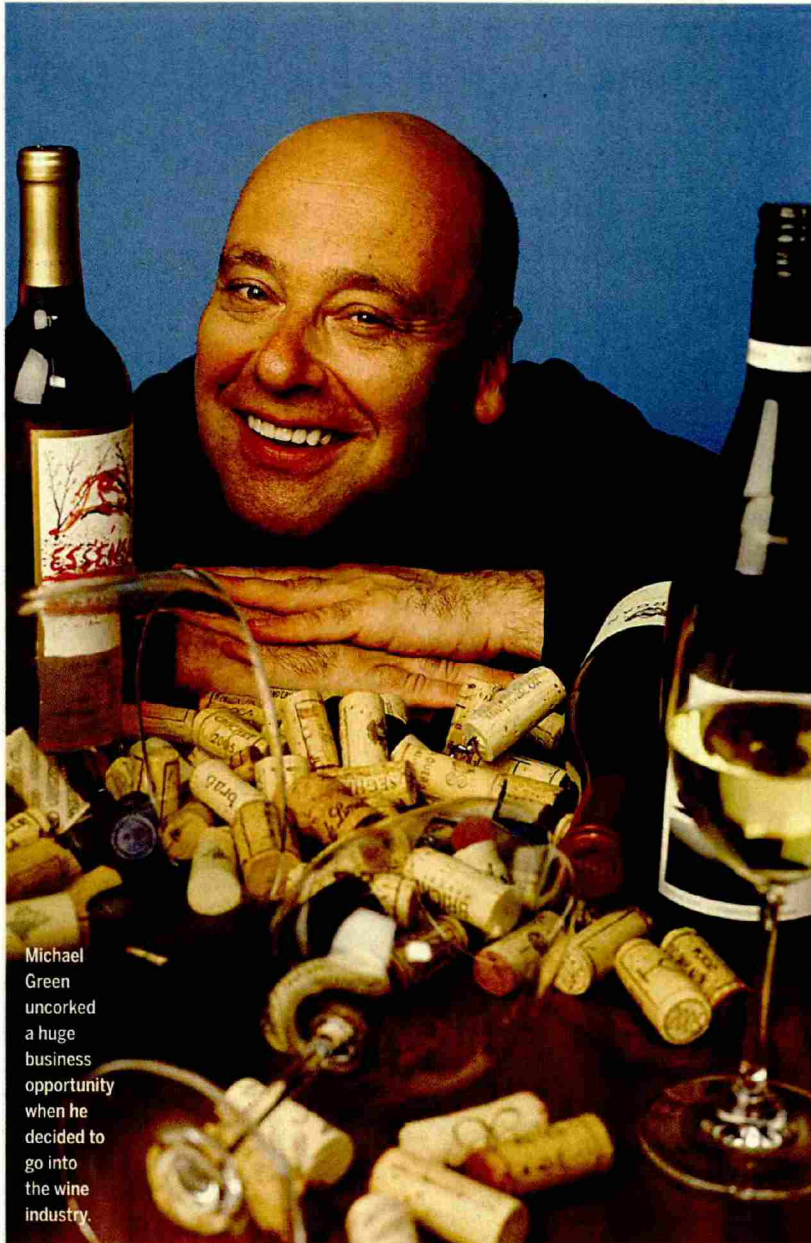


How To Make a Million



Michael Green uncorked a huge business opportunity when he decided to go into the wine industry.

THESE 7 INDUSTRIES HOLD SEVEN-FIGURE POTENTIAL. FIND OUT HOW TO GET STARTED IN EACH ONE—AND TAKE ONE STEP CLOSER TO A RICHER LIFE.

BY SARA WILSON

So you want to be a millionaire. You dream of going from rags to riches with money to spare. You brainstorm ideas, searching for the one that's going to catapult you to success and add six zeros to your bank balance.

Though we can't do the work for you, we can direct you down some promising paths. Here are seven industries hand-selected not only for their position in the current economic landscape, but also for their potential. And since the best ideas often spread nationally thanks to entrepreneurs who transform them into franchise concepts, opportunities abound.

Exciting as it may sound, don't leave your job too hastily, thinking that the path to \$1 million magically bypasses rocky terrain. Be prepared to work harder than you ever have. It's the commitment, perseverance and dedication you bring to your business that will allow you to reap the rewards later on. Read on for a glimpse into seven flourishing industries as experts offer tips on how to reach the million-dollar milestone.

Photo: Larry Ford

Wine

One industry that's ripe for the picking is wine. You'll find opportunities in everything from wine bars to wine tastings to the wine aftermarket. And depending on your particular interests, there's a wide range of positions, from making wine to distributing it to selling it. Thanks to consumers' growing interest in more sophisticated foods and beverages, higher-end wines in particular are growing, says Mike Fisher, a partner with Global Wine Partners LLC, which provides business and financial advisory services for the wine industry. Consequently, Fisher predicts this segment will be trending upward for the long term.

However, the wine industry can be intimidating. Competition can be stiff and startup costs steep, but that's not to say such obstacles are insurmountable or unavoidable. "In this industry, there is a tremendous amount of entrepreneurship, and with that creativity comes an opportunity that doesn't necessarily involve a great deal of startup costs," says Michael Green, 44, who's proof that the industry can accommodate all types of entrepreneurs.

Green's appreciation for wine started at the age of 6, when he would accompany his father to the wine store. As a co-founder of Best Cellars, a wine retail store, and a wine and spirits consultant for *Gourmet* magazine, Green has built a lifetime of experience. A decade ago, his expertise fully matured when he took the natural next step and launched Liquid Assets Consulting Group, an experiential marketing and consulting group centered on wine and food. Since then, Green has nurtured New York City-based Liquid Assets to a projected \$1.4 million in sales this year.

of 6, when he would accompany his father to the wine store. As a co-founder of Best Cellars, a wine retail store, and a wine and spirits consultant for *Gourmet* magazine, Green has built a lifetime of experience. A decade ago, his expertise fully matured when he took the natural next step and launched Liquid Assets Consulting Group, an experiential marketing and consulting group centered on wine and food. Since then, Green has nurtured New York City-based Liquid Assets to a projected \$1.4 million in sales this year.

College Planning

At one time, applying for college was simply the first step in getting a higher education. Now it's a competitive process that has given birth to a whole industry aimed at preparing and positioning students for college. According to the National Center for Education Statistics, by 2013 college enrollment is projected to increase by 9 percent to 19.7 million students. Meanwhile, the American School Counselor Association reports that the national average ratio of students to counselors is only 476 to 1.



When it comes to running her business, Katherine Cohen practices what she preaches: preparation.

Indeed, the college application and admission process has morphed into a science, offering entrepreneurs with substantial knowledge of the industry unique opportunities to capitalize on their expertise—and incentivizing those who don't yet possess the know-how to hit the books.

"There will be more than 3 million [students] graduating from high school next year," says Katherine Cohen, founder of IvyWise, a decade-old educational consulting company that provides comprehensive admissions counseling services. It's projected to be the largest graduating class in the history of the country, so demand is greater than ever for Cohen's New York City-based business, which employs 10 counselors and serves about 250 clients in 27 states and 17 countries a year.

The IvyWise brand is strong, but that's largely a result of the solid foundation on which it was built. Cohen had read applications for Yale College, taught SAT prep classes and obtained a certificate in college counseling from UCLA before venturing out on her own with IvyWise. And while sales are impressive—a projected \$1.5 million this year—she's had to maintain

COLLEGE PLANNING FRANCHISE

College Assistance Plus LLC
collegeassistanceplus.com

Photo: Larry Ford

WINE FRANCHISES

Borvin Beverage Franchise Corp.
borvinbeverage.com

Vintner's Cellar Franchising Int'l.
vintnerscellar.com

Water 2 Wine
water2wine.us

WineStyles Inc.
winestyles.net

a high level of quality control to hit that mark. Shortly after launching the business, Cohen recorded her methodology into a manual, and about three years ago, she brought in business advisor, Liz Hamburg (who is also the "Launch Pad" columnist for *Entrepreneur's StartUps*), to implement systems that were crucial for moving forward.

Earlier this year, Cohen and Hamburg launched ApplyWise, a sister company that exists solely online. "We're able to leverage the experience and feedback we've gotten with one-on-one clients and translate it into a much more scalable, robust version that's applicable to people all over the world," says Hamburg, who expects sales for ApplyWise to reach about \$400,000 this year.

Ready to put your skills to the test? Then be sure you know your stuff. "Really take the time to study the universities," advises Steven Roy Goodman, author of *College Admissions Together* and an expert for College Parents of America, an association dedicated to advocating for and serving on behalf of parents of college students. "While it seems like Harvard and Stanford are a lot alike, they're actually quite different, and it's important to understand the subtleties among the schools. Do your homework and spend time on research, because it's research that makes all the difference."

Staffing

If you're a people person and don't mind being caught in the middle, the staffing industry might be the perfect fit. Richard Wahlquist, president and CEO of the American Staffing Association, reports that about 3 million people go to work every day thanks to staffing companies. "The Bureau of Labor Statistics predicts that the employment services industry will add 691,500 new jobs by 2016. That's close to 20 percent growth over the period they're measuring, and it's about twice as fast as the projections for employment growth overall," says Wahlquist, adding that employment services is projected to be the second-fastest-growing industry as measured by new jobs created.

But the power behind staffing is far from secret, and many players have already cast their nets. Therefore, the best way to establish your business is to carve out your own niche. If you've worked as an accountant, attorney or paralegal, chances are you already have a good network of contacts from which to launch your business, so specializing in those niches will put you ahead of the game. Otherwise, the segments with the most promise, according to Wahlquist, are engineering, IT, legal support, accounting, finance and all the disciplines within health care. Wahlquist also recommends

providing search and placement services and partnering with businesses to assist with their short-term and long-term projects and temporary and permanent talent.

Jill Ater, 45, Jodi Olin, 49, Liz Norwood, 45, and Heidi Crum, 37, have specialized in part-time placement since 2003. They are the founders of 10 til 2, a staffing company based in Denver that earns more than \$1 million in annual franchisor sales. "As we study the trends of employees going forward, people are looking more and more for alternative work/life balance opportunities," says Olin. "Studies show that some of the newer members of the work force are looking for work hours that fit for them. They want to have the ability to play a little bit, and they want the ability to work from home. Telecommuting is huge, and the whole idea of flexibility with their business world is very, very important."

In 2006, in response to numerous requests to expand the business, the four founders decided to franchise the concept. Aware of their limitations, they hired a franchise specialist to work out the kinks and outsourced the task of developing a proprietary database. Today, they have safely secured their niche and expect to have 30 franchises sold by the end of this year.

Interested in putting people to work? Begin today by registering for Staffing World, the American Staffing Association's annual convention taking place at the end of this month (October 22 through October 25) in San Diego. Make sure to also visit ASA's website at staffingtoday.net to educate yourself about employment and labor law, which are the basics for succeeding in the industry.

STAFFING FRANCHISES

AtWork Medical Services
atworkmedical.com

Express Employment Professionals
expresspros.com

Labor Finders
laborfinders.com

Spherion Corp.
spherion.com

10 til 2
tentiltwo.com



Heidi Crum, Liz Norwood, Jill Ater and Jodi Olin (l. to r.) help busy people find jobs that fit their schedules.

Photo Courtesy: 10 til 2

Senior Care

Age might be more than just a number, but when it comes to understanding the potential of the senior-care industry, the numbers say it all. According to the National Institute on Aging, an organization whose mission is to understand the nature of aging and extend the active years of life, approximately 35 million Americans are age 65 or older, and that number is expected to double in the next 25 years. In addition, people age 85 and older constitute the fastest-growing segment of the U.S. population: About 4 million people are currently in this age group, and that number is expected to grow to 19 million by 2050.

With the average life expectancy longer than ever and more Americans expressing the desire to age at home, the need for in-home assistance is thriving. "This is about demographics, and we can only take credit for being at the right place at the right time," says Leo Landaverde, 37, a former vice president at a staffing company who opened a ComForcare Senior Services franchise with his wife, Sandra, 38, in North Hills, California. Since opening in 2003, they have already built their system up to more than 250 employees, serving about 500 clients. They were also the recipients of ComForcare's 2007 Franchise of the Year Award and currently operate the largest ComForcare franchise in the country. Sales are growing, too, with a 2008 projected increase of 15 percent over last year's \$3 million.

The franchise gave the Landaverdes a helping hand and the freedom to implement new ideas, which has helped them grow their business exponentially. Always looking to expand their services, Leo and Sandra regularly research and introduce new services, such as giving veterans the resources to take advantage of the Veterans Administration Aid and Attendance Benefits program, as well as offering care for children with disabilities.

If senior care appeals to you, keep your finger on the pulse of the industry. The sector has already begun to evolve with wider use of technology, specifically for monitoring and communication purposes, says Merrily Orsini, founder of senior-care management company ElderCare Solutions and managing director at Corecubed, an integrated marketing communications agency that tailors many of its products to helping private-duty agencies succeed.

A lack of adequate staff members has many looking to technology to supplement care,

says Orsini, whether it's developing web-based programs (Lotsa Helping Hands helps family and friends schedule care) or specializing in in-home adaptations to reduce the hours of care required. (National Association of Home Builders recently introduced a Certified Aging-In-Place Specialist designation program.) "Pay attention to what the customer is requesting, and look for niche needs that currently aren't being met," says Orsini, who also sees opportunities in creating planned retirement communities. "It's important to understand that this burgeoning demographic bulge just now beginning will change the landscape of the industry incredibly, and solutions that haven't yet been imagined will be in place in the next 10 years."

Children's Services

The economy can plummet and gas prices can skyrocket, but one thing remains constant: Kid-focused businesses are continuing to grow. Even as purse strings tighten, spending on kids—from their tutoring to their art classes—remains generous. "Parents will scrimp on items for themselves to get the best for their children," says Jennifer Ferguson, consumer insights



Owning a senior care franchise allowed Leo and Sandra Landaverde to bring new ideas to the industry—and new services to their clients.

SENIOR-CARE FRANCHISES

ComForcare Senior Services Inc.
comforcare.com/franchise

Comfort Keepers
comfortkeepers.com

Home Care Assistance
hcafranchise.com

Home Helpers/Direct Link
homehelpers.cc

Home Instead Senior Care
homeinstead.com

Homewatch CareGivers
homewatchcaregivers.com/franchise

Seniors Helping Seniors
seniorshelpingseniors.com

Visiting Angels
livingassistance.com

Photo: Kristina Sado

and research director at Creative Consumer Concepts, an integrated, kid-focused brand marketing agency. Ferguson also notes that the market is being fueled by doting grandparents who have become increasingly involved in their grandchildren's lives.

CHILDREN'S ENRICHMENT FRANCHISES

FasTrackKids Int'l. Ltd.
fastrackkids.com

The Mad Science Group
madsience.org

Young Chefs Academy
youngchefsacademy.com

CHILDREN'S FITNESS FRANCHISES

JW Tumbles
jwumbles.com

Kinderdance Int'l. Inc.
kinderdance.com

The Little Gym
thelittlegym.com

CHILDREN'S TUTORING FRANCHISES

Chyten Educational Services
chyten.com

Club Z! In-Home Tutoring Services
clubztutoring.com

Kumon Math & Reading Centers
kumon.com

Sylvan Learning Centers
sylvanfranchise.com

Child enrichment and child fitness businesses in particular are enjoying healthy bottom lines. Having tapped into both segments, Albert Diaz, 49, and his wife, Maria Fernanda Diaz, 40, are perfectly positioned to ride the wave. In 2003, they opened a FasTrackKids franchise, which offers a specialized curriculum in 12 subjects. They were so encouraged by the success they experienced with educational enrichment that they shifted their focus to physical enrichment. Two years ago, they introduced their Rye Brook, New York, community to JW Tumbles, a children's gym specializing in physical development. Because of the well-tested programs already put in place by the franchisor, the couple has been able to open two additional JW Tumbles locations and expects sales for the three locations to reach \$1.5 million this year.

But as tempting as it might be to buy a franchise and wait for parents to show you the money, don't think of the industry as child's play. The Diazes are successful because they're completely hands-on in their business. Not only do they make sure their clients enjoy the experience from start to finish, but they also make it a top priority to learn names and keep the facilities spotless—and they train their employees to uphold the same business practices. Says Albert, "People will try something once, but what's going to keep them coming back is the whole experience."

And if you want your business to stand the test of time, make sure you're sufficiently capitalized to get through the growing pains. With the average JW Tumbles location measuring in at about 2,500 square feet, Albert estimates that startup costs for the franchise range anywhere from \$150,000 to \$225,000, and he recommends having an additional \$50,000 in working capital to handle the first year.

What are the trends in kids' businesses? Kids increasingly want to have a positive impact on the world and the environment, so businesses that can empower kids might enjoy broad appeal, says Ferguson.

And don't forget about moms. "This is the first time we have had four generations of women becoming mothers at the same time," says Ferguson. "Tap into a mom's desire to be a good mom with a product that works for kids and the whole family."

Pets

In homes across the U.S., animals of all shapes and sizes get the red carpet treatment. Americans are obsessed with their pets: The American Pet Products Association, or APPA, estimates that Americans will spend a whopping \$43.4 billion on their furry companions just this year.

So why the craze? Baby boomers, whose children are leaving home, and young professionals, who are prioritizing their careers over raising children, have voids to fill, says Bob Vetere, president of APPA. "Because they're looking to pets to fill a human-type void, they are humanizing the pets," he says. "With that comes the desire to reward pets in human terms rather than pet terms. This broadens the opportunities for higher-priced goods and services."

Brennan Johnson and Jennifer Melton, who have backgrounds in marketing and structural engineering, respectively, accidentally discovered the industry's potential when Melton started making homemade treats for their newly adopted puppy that

PET FRANCHISES

Aussie Pet Mobile
aussiepetmobile.com

Bark Busters Home Dog Training
barkbusters.com

Fetch! Pet Care Inc.
fetchpetcare.com

Just Dogs! Gourmet
justdogsgourmet.com

Petland
petland.com

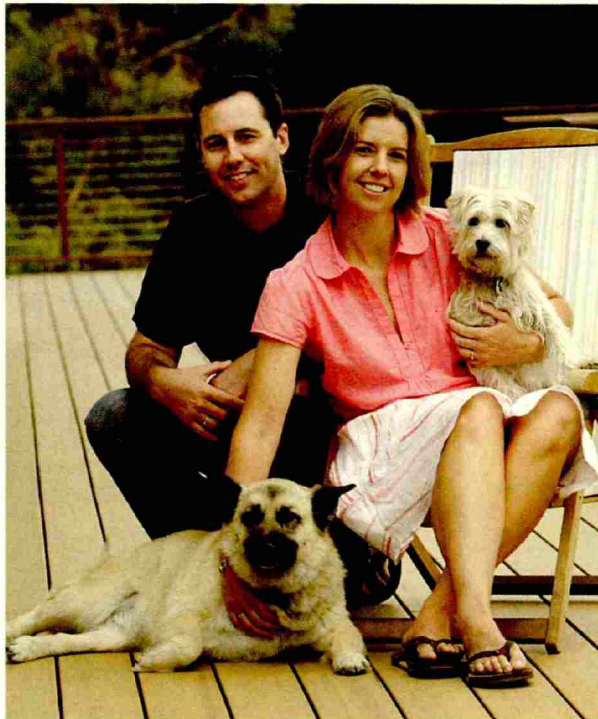


Photo: Forrest David Photography

Devising a way to keep their puppy healthy helped Brennan Johnson and Jennifer Melton discover the pet industry.

ONLINE: Want more ways to make a million? We've got seven out-of-the-ordinary ideas at entrepreneur.com/shortcuts.

Mohamed Elgayar and Satoko Asai owe their success to more than just the popularity of the green movement.

suffered from food allergies. The creations caused a sensation at their local animal shelter's bake sales, inspiring the husband-and-wife duo to officially launch Cloud Star, a manufacturer of natural pet products, in 1999. Two years later, their San Luis Obispo, California, business had already hit \$1.5 million in sales, and it's projected to reach more than \$5 million in sales this year. Their products, which range from dog biscuits to shampoos and conditioners, are available at health-food stores, pet supply stores, grocery stores and gift stores across the country. And the company has been growing an average of 35 percent per year.

With nearly a decade of success behind them, Melton and Johnson, both 34, have mastered the industry and have plenty of tips to share. Working full time at their day jobs for the first year and a half was crucial to their success. "When you're selling a product, it's critical that that money goes back into the company for expansion and shipping and other expenses of running a business," says Melton. "We always had an outside income until we got to the point where we could pay ourselves from Cloud Star." They've also seen countless entrepreneurs at trade shows who, after seeing interest from retailers, either couldn't deliver on the promised product or couldn't ship the order promptly enough.

You must also deliver a unique product to the market and stay true to your values and ethics, says Johnson. Cloud Star uses recyclable packaging, soy-based inks and skylights in its warehouse. The company also foregoes byproducts for all-natural ones and manufactures everything in the U.S., using American products.

Happy pets mean continued profits. Vetere predicts that high-tech products such as timed feeders and automatic litter box cleaners will continue to appeal to consumers. In addition, Vetere says, pet owners will continue to take a liking to pet

clothing and specialized treats as well as services that allow them to maintain flexible lives, including pet-sitting, pet walking and pet-waste removal.

Green

Across all industries and all generations, a single word has people talking and taking action: *green*. These days, if you're doing good for the environment, consumers want to do good by you and show you another kind of green. According to a survey conducted last year by Cohn & Wolfe, Landor Associates, and Penn, Schoen & Berland Associates, consumers expected to double their spending on green products and services in 2008 to reach an estimated \$500 billion annually. The survey also discovered that consumers' perceptions about green living have evolved and that they now perceive it as a direct and positive reflection of their social status in addition to recognizing its broader value to society and the world.

For husband-and-wife entrepreneurs Satoko Asai and Mohamed Elgayar, the first clear sign that organic had gone mainstream came when their baby clothing business, Sckoon Organics, was featured on the cover of *American Baby* earlier this year. The green movement has boosted the company's sales projections to about \$3 million this year, but for Asai and Elgayar, who started their business in 2003 before green was really big, their success has also come from their decision to add color and style to organic cotton at a time when the word *organic* was often equated with plain, oatmeal-colored fabrics.

Their overwhelming success also has to do with how the pair maximized the potential of the internet, using their website, sckoon.com, not only as a tool to educate consumers about organics, but also as a distribution channel to grow their Hampton Bays, New York, company into a global brand. Launching their site in both English and Japanese and offering Japanese consumers the option to buy in yen made their brand easily accessible. They're also constantly innovating: They launched a pet clothing line last year and baby bedding just this month. "You have to stand out," says Elgayar, 46. "You can't stand out presenting the same old stuff that's in the market. You have to come up with something and believe in it and go for it."

They currently sell to 560 stores—baby boutiques, eco-stores and health stores in 22 countries—and will open distribution centers in Japan and the United Kingdom by the end of this year. "The pie is getting bigger," says Asai, 44. "But our aim has been the global market from the beginning."

GREEN FRANCHISES

Clean Air Lawn Care
cleanairlawncare.com

The Hygienic Home
thehygienichome.com

NaturalLawn of America Inc.
nl-amer.com

Oxxo Care Cleaners
oxxousa.com

Pizza Fusion
pizzafusion.com



Photo © Larry Ford