

Largest set of entrepreneurs aren't so young

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Launching a startup out of a college dorm isn't easy, but it's exactly what three '09 graduates of Rochester Institute of Technology have done by developing Confidently.

Two years and several iterations later, Matt DeMayo, Britton Vona and Carl Phelps are pulling the sheets off their digital listing of college internships and entry-level jobs.

"What it originally started as was completely different from what we have now," Phelps, 23, told me. "What we wanted to do is solve a problem really, coming up with a better way of placing students after college and during college."

Confidently isn't alone. There are several examples of young people bearing the risk of starting a new **business**, with startups such as Vital Energy, Crazy Dog T-shirts, New Digs, We Make Nice Websites, along with high-tech ones like Stampede.It, CrowdCause, Auto Swatch, Down4Lunch, among others, emerging in the marketplace.

They're driven by young, energetic people who have an idea that might be far from revolutionary, but try to improve an existing business model. In most cases, they're not

bogged down by traditional thinking, family commitments, mortgage payments or property **taxes**.

During the last few years, several people have told me that the country needs young entrepreneurs, like Facebook creator Mark Zuckerberg in *The Social Network*, to help pull the country out of the recession.

However, more entrepreneurs have fine lines and thinning hair than peach fuzz and pimples. Only 2.2 percent, or about 430,000, of all **businessowners** in the country are younger than 25, according to U.S. Census Bureau figures released in June.

And the **rate** of ownership grows as entrepreneurs grow older. For instance, those age 25 to 34 comprise about 10.5 percent, or about 2.1 million, entrepreneurs; those 35 to 44 are 21.2 percent, of nearly 4.3 million. The largest set of entrepreneurs fall in the 45 to 54 age range: About 5.9 million owners comprise almost 30 percent of all

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entrepreneurs.

These national trends aren't so surprising to Rochesterians, as Sandy Parker, president and CEO of the Rochester Business Alliance, points out in Driadonna Roland's piece on local startups on **Page 1E**. As mid-career professionals have left the large local companies, they have started their own high-tech companies, she said.

They also have a leg up on their younger counterparts, said Jess Sadick, CEO of Down4Lunch.com, a web-based networking platform that launched in Rochester last week.

"They have been around the block," said the 39-year-old who quit his job with the government to start the business. "A lot of it is the lessons you pick up along the road. You need stamina, interpersonal skills, self confidence. All that comes from experience. Experience can teach you things that aren't in a textbook."

Perhaps that is why more young people haven't gone into business for themselves.

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