

EXECS' WORDS OF WISDOM FOR ENTREPRENEURIAL TEENS

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More than 60 students from as far as China and as close as Orange County attended the second annual Teen Entrepreneur Academy at Concordia University in Irvine. At the five-day camp that started July 14, students learned about all aspects of business, technical and philosophical, including how to get a business license and how to turn a stroke of luck into something tangible.

The teens lived in the university's dorms and ate up business insight from entrepreneurial experts. Guest speakers included the founders of Yogurtland, Wahoo's Fish Taco and UGG Australia.



Phillip Chan Yogurtland CEO

Phillip Chang started Yogurtland in 2006. Since then, the Irvine-based frozen yogurt company has flourished with more than 200 stores in 18 states. "You have to lead, and money will follow."

- Take care of yourself, mentally and physically, so you can take care of your business.
 - Make your company a place where your employees like to work. Earn their respect.
 - Prepare yourself for failures; they are inevitable.
- "With every single person in my company, I want to share love. I want to take care of them like my own family members. I have to trust them, encourage them and motivate them."



Wing Lam, Wahoo's Fish Taco co-founder

Brothers Wing, Ed and Mingo Lam started Wahoo's Fish Taco in 1988. The Santa Ana-based restaurant chain has gained popularity by blending Brazilian, Chinese and Hawaiian flavors with the Mexican fish taco.

- "If you can string enough good ideas together, you'll have a path."
- Play to your strengths.
 - Find what is missing in the market, and know people in that market.
 - Not everything goes according to plan. Be open to new ideas or change direction.
- "It's important to pass on the torch, because if we don't, who's going to?"



Brian Smith UGG Australia founder

After noticing that there were no sheepskin boots in America, Australian Brian Smith started UGG Australia, maker of the ever-popular UGG boots, in 1978.

- "Nothing, absolutely nothing, is impossible."
- It's OK if you don't have an idea yet; give it time.
 - Raise and nurture your business; no one's idea takes off immediately.
 - If your idea gives you goose bumps, that's a good sign.
- "No matter what happens, get over it, move on, suck it up and hang in there. ... Being an entrepreneur is an attitude; it's not what you do."