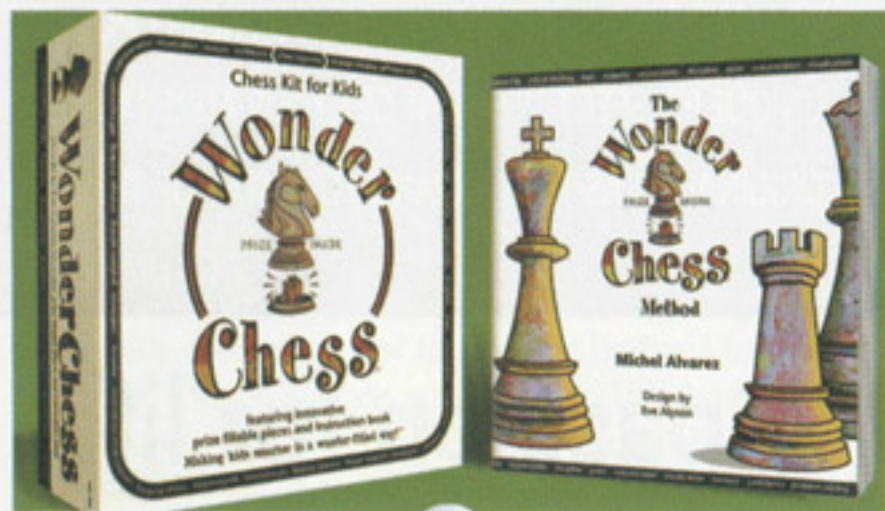


PLANS INTO ACTION



If there's one place in academia where the term "ivory tower" doesn't apply, it's business school. Not only do candidates enter MBA programs with real-world notches on their belts, most are keenly focused on what happens once they've got a piece of parchment in hand. In many cases, the business plans they dream up in school aren't just exercises but blueprints for post-program success. Here are three NSHMBA members who turned their B-school business plans into reality.

Mile-High Mortgage Broker

Before entering the MBA program at Regis University, Stephanie Herrera had built up her own Allstate insurance and mortgage company and sold it off. At business school, she came up with an idea for funneling that experience into a form of community service. "Regis is a Jesuit college—it emphasizes ways of giving back to the community," Herrera explains. Her new venture, Herrera Insurance and Mortgage, offers Latinos in Denver, Colorado, an opportunity to shop for the best mortgage deals available.

The brokerage has five employees, all of them members of Herrera's own family. Serving as the boss in a family business has pitfalls, but also definite advantages. By entrusting the moment-to-moment operations of the brokerage to her family members, Herrera has time to pursue other interests—teaching dance class and college courses, giving speeches, working for NSHMBA (she's the Denver chapter president), and furthering her doctoral studies. As for the brokerage, it keeps growing. Herrera doesn't advertise; word of mouth alone does the trick. Says Herrera: "It's basically my retirement account."

Entrepreneurial Gambit

Michel Alvarez left his high-pressure job as a medical supply executive not just to pursue MBA studies but also to spend more time with his young children. His business experience and commitment to fatherhood came together in WonderChess, a game engineered to engage very young players—like Alvarez's four-year-old son, Jean-Michel.

Alvarez claims that chess played a crucial role in his own life story. He grew up in a trailer along the U.S.-Mexico border. His family had little money, but they did have great hopes for their bright young son. Alvarez's father insisted

Top to bottom:
Stephanie Herrera,
Michel Alvarez with
his four-year-old son
Jean-Michel; and
Veronica Doan.



that he take chess lessons from a neighbor who was a Mexican chess master. Alvarez eventually excelled at the game and won a gold medal in chess at school.

Learning the game, however, was a real struggle: "If my father hadn't insisted, I would have bailed out in the first few weeks." He designed WonderChess to encourage young players to get over that initial hump. Each chess piece is hollow, allowing parents to place M&Ms and other "incentives" in them.

The WonderChess business plan first saw light of day in a competition sponsored by Alvarez's MBA program at the University of Washington Business School. He made it to the finals, and even though he didn't take first prize, he decided to put his plan into effect. Using his own money to capitalize the venture, he launched WonderChess in July, 2004. The game is now sold in Borders and other stores nationwide.

Fashion, Latina-Style

Veronica Doan had two dreams when she came up with her plan for *Bella* magazine. The first was "coming out with a product that's really needed in the community," says Doan. The second was somewhat more frivolous: "I always wanted to go to Fashion Week in New York City."

Bella is an Indianapolis-area fashion and beauty magazine aimed at Hispanic women. "Hispanic women were kind of forgotten here in the U.S.," she says. "There was nothing geared toward me as far as makeup, beauty products, and clothing." Doan started the magazine from a plan she devised in business school and funded it from her savings. Response from advertisers and the community was immediate, and *Bella* became profitable after its third issue.

Originally working out of her own home, Doan now has an office and a support team of 15. Once *Bella* is established in central Indiana, she plans to take the magazine nationwide. Meanwhile, she registered for Fashion Week right after the first issue came out, and soon traveled with her photographer to New York. "It was awesome—the best time of my life!" Doan says. "I was sitting next to editors from *Vogue* and *Marie Claire*. I've been there six times since. We're going to put little Indianapolis on the fashion map!"—Fred Cohn ■

