

THE MACKLIN BUSINESS INSTITUTE AND CENTER FOR ENTREPRENEURSHIP AT MONTGOMERY COLLEGE



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Opening Doors for Entrepreneurs

Macklin Center for Entrepreneurship Helps Student Open International Food Market

Montgomery College student Fredys Cedillo, a 25-year-old originally from Honduras, held the grand opening of his new business, Estrella, an international market in Frederick, Md., Saturday, July 12, 2003. Cedillo and family sell food from the Americas and the Caribbean. Although the grocery selections set him apart from the local supermarket, what sets him apart from other entrepreneurs is just how he got here. Cedillo worked with Montgomery College's Center for Entrepreneurship.

The Center for Entrepreneurship (CFE), part of the Gordon and Marilyn Macklin Business Institute at Montgomery College, helped Cedillo complete his business plan, then secure funding by

putting him in touch with Ken Cook, president and CEO of Potomac Valley Bank.

"As a community bank and active supporter of Montgomery College, Potomac Valley Bank does its best to help entrepreneurs, especially students of the Macklin Business Institute. We are pleased to play a role in helping Fredys Cedillo realize his dream of opening a Latino market," said Cook.

Cedillo moved to the United States with his family at age 13 with a strong desire to own a market. In Tocoa Colon, Honduras, his parents had owned and operated a successful market until moving to the United States "searching for that American dream." When the family arrived in Montgomery County in 1991, there was no money left to open a market, so both parents found

jobs in other fields to pay the bills and eventually buy a home.

As the family settled into life in their new country, Fredys Cedillo continued to dream of the day when he would own a market. "Finally, my day has come," said Cedillo about his grand opening. "I'm thrilled. My store is not big like Giant, but I'm very excited and proud. I have always loved business and always wanted a business of my own."

CFE's director Jerry Feigen said, "Cedillo is a determined young man who learned quickly and took the time needed to get the job done."

Family-owned businesses have been the mainstay of the United States economy since the country's birth. Today, a vibrant immigrant population continues to seek economic opportunity through the same

vehicle on an ever-increasing scale, thus perpetuating a drive to succeed, create, and innovate at all levels of the economic spectrum.

According to The Rutgers University's Family Business Resource Center, family businesses in the United States represent 50 percent of the U.S. GNP and account for all wages paid. They create more jobs and build wealth faster than any other segment of the economy, and will pass on more than \$7 trillion of their net worth between 2002-2011. Only one third of these businesses, however, survive to the second generation, and only 13 percent survive to the third generation.

To learn more about the Center for Entrepreneurship and the Montgomery College Macklin Business Institute, visit www.macklin.org.



Opening Day at Estrella

(l-r) Kathy Droubi, administrative aide, Macklin Business Institute; Susanne Klein, Macklin honor student and friend of owner; Fredys Cedillo; Susan T. Daley, V.P. business development, Potomac Valley Bank; Jerry Feigen, director, MBI Center for Entrepreneurship.

New on MC-TV! Campus Conversations

Tune in to Montgomery College Television, Cable Channel 10, in August for "Campus Conversations" with host Montgomery College Director of Communications Steve Simon and guests Gordon S. Macklin, founder of the Macklin Business Institute and Dr.

Charlene Nunley, president of Montgomery College.

"Campus Conversations" takes an in-depth look at how and why the Macklin Business Institute was founded, and the challenges future business students and educators are likely to face. Macklin stu-

dents in the audience share personal insight from their own experiences in this unique sophomore honors program.

Campus Conversations airs Friday, August 15, 2003, at 8 p.m., and each Friday through August.

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