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Nothing to Lose

College is one of the best times to start a business--just don't forget to have fun.

By Sara Wilson | Entrepreneur's StartUps - May 2008

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Being an entrepreneur is a mind-set and a way of life. And now, entrepreneurship is one of the hottest new majors in college. College students are increasingly heading down this path--with many getting their businesses off the ground before they even graduate. But where do you start, and what awaits? We've got the inside scoop.

You should tap into the resources at your university, says Rod Shrader, an associate professor of entrepreneurship at the University of Illinois, Chicago. From the classes to the mentors to the networks of investors, college campuses are rife with the tools you'll need to start a business. Some universities, like the University of Illinois, Chicago, even have partnerships in place where local businesses offer student entrepreneurs pro bono services ranging from legal guidance to marketing.

"You have to be confident in yourself," says Joel Holland, who turned down a high-paying job at an investment bank to continue working on his business full time after college. Holland, who just graduated from Babson College, already has a thriving six-figure business, Footage Firm, which provides video footage to TV shows, movies and commercials, serving high-profile clients such as MTV and The Oprah Winfrey Show.

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Be prepared to set your priorities and find balance in life, as this will undoubtedly be a challenge. After focusing entirely on his Vienna, Virginia-based business during his first two years at Babson, Holland realized he was missing out on the typical college experience, so he joined a fraternity and turned his attention a bit more toward his social life. "I have peace of mind that I had a really good time in college," says Holland, 23. And now that he's out of college, he has plenty of time to [focus](#) on his business.

Most important, remember that timing is everything. "When you're young and you have nothing except your student [loans](#) hanging over your head, you have nothing to lose," says Shrader. "That is, in fact, an ideal time to start a business."

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