

# Author hopes to help entrepreneurs

By Kara Hallissey  
Staff Writer

(Aug. 7, 2015) Half of all new business ventures fail within five years, mostly due to lack of experience, which is why Paul Silverman decided to write, "8 Building Blocks to Launch, Manage, and Grow a Successful Business," to help aspiring entrepreneurs with essential guidelines and information he has uncovered throughout four decades in the corporate world.

"I believe it provides education in areas you wouldn't normally learn and a lot of information from different books into one," Silverman said. "It's focused on starting a business for success, not just how to start, but how to succeed and survive for more than five years."

Part-time Ocean Pines resident Silverman believes most literature lays out entrepreneur management start of business knowledge and provides a basic baseline on how to employ a vigorous approach, which is great, but is not meeting today's market and technology challenges.

"Learning from a couple Fortune

500 companies, adding in the technology information and my experiences can help improve the survival rate," Silverman said.



Paul Silverman

In "8 Building Blocks to Launch, Manage, and Grow a Successful Business," Silverman breaks down entrepreneurial management skills into categories to help ensure businesses succeed within the five critical years most fail.

His most important strategy is for new business owners to understand what type of model they intend to follow, using examples such as Walmart and Nordstrom.

If business owners are following Walmart fundamentals, being a low cost provider is most important, whereas a

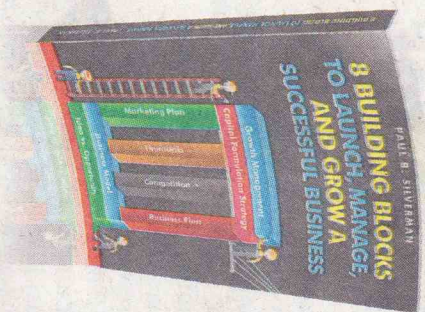
Nordstrom model is focused on being a quality provider, Silverman said.

"When starting up a new business, look at the plan and reinforce quality distinction," he added. "It starts at the beginning to maintain long-term strategies."

Additionally, differentiating between business ideas or opportunities, creating value for the company and investors, financial projections, the competition, a concrete business plan, growth and structure are all explained by Silverman in his book to help entrepreneurs.

Silverman is "on an entrepreneurial mission" to help educate and hopefully restructure the current programs at universities for future business owners. He plans to bridge local governments and universities with the business community.

"Entrepreneurship is the drive of



regional economic growth," Silverman said. "We are missing an opportunity to drive the economy and help make more companies."

Silverman's 225 page book, "8 Building Blocks to Launch, Manage and Grow a Successful Business," was published on July 3 and is available on amazon.com for \$14.95 in paperback and \$6.95 on Kindle.

www.paulbsilverman.com/blog