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Successful Entrepreneurs Stress Passion, Planning as Keys to Success

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Successful Entrepreneurs Stress Passion, Planning as Keys to Success

Second annual REDe Summit encourages UM students and the public

NOVEMBER 22, 2019 BY ALI MAEWALSH



Panelists discuss issues facing entrepreneurs at the second annual REDe Entrepreneurship Summit. They are (from left) Elizabeth Lanford, Benjamin Huston, Edith Kelly-Green and Bill Rayburn. Photo by Kevin Bain/Ole Miss Digital Imaging Services

OXFORD, Miss. – In the entrepreneurial world, time is of the essence, passion drives work and success can feel like a marathon.

Those were among the messages at the second annual REDe Entrepreneurship Summit, hosted Nov. 14 by the **Center for Innovation and Entrepreneurship** at the **University of Mississippi**. The event for budding student entrepreneurs and the general public included a panel discussion moderated by student entrepreneur Elizabeth Lanford, a senior from Ridgeland and co-founder of Fraise, an innovative brand of sunglasses.

Panelists were Benjamin Huston, chief operating officer of Carvana; Bill Rayburn, chairman and CEO of mTrade; and Edith Kelly-Green, former chief sourcing officer at FedEx Corp. and a Lenny's Sub Shop franchisee. While all these panelists come from different backgrounds, they share in their devotion to their work.

"I think the general landscape for entrepreneurship has shifted where there is excitement around starting your own thing and being able to control the culture of where you work," said Huston, the youngest panelist. "I think technology is opening up the ability to create the types of companies and experiences you want for your business."

While styles of entrepreneurship can shift with the times, its core values remain the same. Each panelist explained the amount of hard work that goes into startups and other new ventures.

Rayburn reflected on his idea of intelligence.

"One of the things I've had to learn is that there are many types of intelligence," he said. "Drive is a type of intelligence, and it took me a while to appreciate that.

"If a person says, 'I'm going to get that to you by Friday at 3 o'clock,' and they deliver every time, that's a type of intelligence."

Kelly-Green discussed her experience working with millennials and having to learn and accept the way they work.

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Civil Engineering Professor Receives Most-Cited Paper Award

OXFORD, Miss. – Peer recognition is a rewarding experience for anyone, but University of Mississippi researcher Amir Mehrara Molan was elated when an article he co-authored recently received the Most Cited Paper Award at the 102nd Transportation Research Board meeting in the nation's capital. The International Journal of Transportation Science and Technology presented the civil engineering

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Young Alumna Gives Back to School of Accountancy

OXFORD, Miss. – Stephanie Jennings Teague, of Chicago, sees her commitment of \$100,000 to the Patterson School of Accountancy's new building at the University of Mississippi as a means of saying "thank you." "It is a way to show a small token of my appreciation to Ole Miss, the faculty and staff, and the accounting

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Reuters: Keep an Eye on the Money Supply

U.S. inflation roller coaster prompts fresh look at long-ignored money supply By Michael S. Derby NEW YORK – The amount of money sloshing around the U.S. economy shrank last year for the first time on record, a development that some economists believe bolsters the case for U.S. inflation pressures continuing to

"Working with my son, I've had to change in terms of accepting that we'll get to the same destination, but we each have an entirely different road map of getting there," she said.

Speaking from the perspective of a millennial, Huston admitted that becoming COO did not come easily for him. When the company launched, he was delivering cars to almost all the company's customers, he said.

Lanford brought the discussion to a conclusion by asking the panelists to give advice to those working along a path in entrepreneurship.

Huston highlighted a strong work ethic. Kelly-Green piggybacked off of that idea, explaining that passion makes a successful entrepreneur, realizing that there is never a true day off. She also stressed the importance of knowing your business inside and out.

"It's great to have a specific idea, but be a business person first, know where your money is going and all the facets of your business," she said.

Huston also encouraged students to continue to be curious and learn.

"A lot of people are more capable than they think they are, but very few people actually dare to go out and figure that out," he said. "I think the entrepreneurial landscape gives you that platform if you want to go see what you can do.

"Push yourself out of your comfort zone to make you stronger."

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