CPA

Practice **Advisor**

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Jan. 27, 2013

Salesman, bookkeeper, adviser and entrepreneur — Michael Cunningham is all of these as the owner of Sea Isle Bait & Tackle. He is also the only employee.

"I had a wedding (to attend) in the middle of the day and had to figure out who to ask to watch the store," said Cunningham, 30, of Woodbine. "When you're the only one here, the store's your baby."

Owner-operated businesses such as Cunningham's are making up a larger portion of businesses in the region and the state. Almost 73 percent of New Jersey companies were run by only their owners in 2010, according to an analysis of the latest U.S. Census Bureau data available.

The number of such owner-operated firms has grown nearly 6 percent from 2005, while those with employees dropped about 5 percent.

Owners of businesses without employees are challenged to staff the shop, answer phones, keep the books and learn aspects of marketing and technology that may become critical to success or failure.

Cunningham, who previously owned a wildlife control business as its only worker, said his role gives him insight into his customer base, because he's the one who sold them everything.

Although he works 14-hour days in the summer, Cunningham said, he gets help and advice from friends and family. And he plans on expanding his business this year, which would mean hiring employees.

Owner-operated businesses typically generate less revenue and less of an economic

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Stockton College, helps entrepreneurs plan new businesses, many of which start with no employees. He suggests that they detail their vision for growth and write "Will hire as needed" in business plans to show potential lenders and investors they are willing to expand.

By their nature, some businesses are harder to operate with just the owners. A retailclothing shop or convenience store, for example, may mean being open on weekdays and weekends to accommodate customers, Molineaux said.

Since 2008 and 2009, Molineaux has seen an increase locally in entrepreneurship as employers started cutting workers and unemployment numbers climbed.

"My thought has always been if you can't find a job, maybe you can make your own," he said. "All the risk is on you, and all the reward is on you, too." So is problem solving.

Stacy Foster-Godwin, 47, of Egg Harbor City, in June 2012 started A1 Tours, a scenic and destination tour company focusing on Atlantic City and the surrounding areas.

She said her customers were having trouble finding the Brighton Park spot in Atlantic City where the tours pick up by the Korean War Memorial. Despite giving directions and Google maps, customers would call saying they could not find the place.

"I said I have to be more creative," she said. So she added a curbside picture of the memorial to the directions, giving tour-goers visual orientation.

Working alone also means getting no feedback from employees, said Foster-Godwin, who previously owned two other businesses, including a bookstore with three employees in Paterson, Passaic County.

"Your ideas that you come up with for your business, they're not challenged," she

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make his page appear more prominently on Internet search engines.

He also made a 30-second Internet commercial associated with his page, put testimonials on his page from customers and downloaded photos of previous jobs to Facebook.

Dickson had worked 26 years in the Atlantic City casino industry. He said there is a tradeoff from a job with set hours, regular paychecks and paid vacation time. His business offers some flexibility, but also some risks.

"If I'm not found, or I haven't made myself marketable, then I don't work," said Dickson, who recently installed a rooftop putting green on a Brooklyn condominium. "There are no guarantees, where I had guarantees in working full time — I knew I would make my salary and have my time off."

Dickson said his time spent bolstering his Internet presence was worth it.

"I find I'm ranked higher than some of the franchises that are out there that have a service they pay to do that," he said. "So my work in doing that has paid off."

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