

Lessons outside college benefit students

By Matt Stewart

These days, it seems as though Americans are spending more for college while getting less value in return.

The average cost for an in-state public college is \$22,261, and a moderate budget for a private college averaged \$43,289 for the 2012–2013 academic year; for elite schools, we're talking about three times the cost of your local state school.

Making matters worse, adults in their 30s have 21 percent less net worth than thirtysomethings 30 years ago, according to a new Urban Institute report.

More students are being saddled with long-term debt while getting less value for their education," Stewart says. Because of the difficulty recent college grads are having finding jobs in today's tough economy; today's students may have even less worth in their 30s than 30-somethings today.

To add value to their professional career, I encourage students to seek outside-the-box avenues for increasing their career stock while in college. Running a business is a great way to do that; he explains why.

- Employers love ambition. A college degree is the minimum qualification employers are seeking. What hiring managers are looking for is that something extra when reviewing a stack of qualified resumes. At the heart of the economy is innovation; it's the difference between simply existing in a market, and thriving in one. Employers know they need people with creativity and gumption for innovation.
- Real-world management of time and money. College is a time

when young adults learn to live autonomously. It's the rare student, however, who learns to manage his or her own affairs and the most precious resources in the business world – time and money. Managing employees, driving sales, developing specific skills for a real market and building strong customer relationships are best learned with hands-on experience.

- Learn where they need help. What do you do well and where do you need help? The best way to know with any certainty is through experience. Running a business while attending college allows students to circle back to their education and focus on their trouble areas by adjusting their curriculum in future semester.

- Develop meaningful bonds. One of the most meaningful aspects of the college experience is the relationships students develop with each other, which often have professional consequences after college. Enlisting the help of fellow students for a common business purpose tends to have a powerful bonding effect.

- Immediate ROI – finding phenomenal success. Most students who run a business during college will not prove to be the next Steve Jobs, Mark Zuckerberg or David Geffen, which is precisely why students should not drop out of college like those pioneers did. However, a student doesn't have to be the next Zuckerberg to experience amazing success as an entrepreneur. College Hunks Moving Junk is just one recent example that began in an entrepreneurial student mind.

Matt Stewart co-founded National Services Group, which operates College Works Painting, SMJJ Investments and Empire Community Construction.