

Hatching new markets

The Triangle's first international business incubator



James K. Jeanblanc, founder of the Jeanblanc International Business Center, hopes the incubator will pave the way to international success for small businesses.

By Kathleen Christian

The process of video-transferring, in which reels of the family reunion held each year at grandmother's house are transferred to video cassettes, was invented about four years ago. Since then, the process has become one of the biggest profit makers for many camera stores.

The manufacturers of the process were all in the United States. Of the three initial industry leaders, one has already gone under financially. A number of "Mom and Pop" competitors sprang up, and they all began competing among themselves in the United States. Meanwhile, European entrepreneurs noticed the idea was "hot" in the United States, so they started the process in Europe.

Here is an example of a home-grown, American idea with the potential to make tremendous money worldwide. But the technology—and thus the business—left the country free because inventors of the process failed to take proper steps to safeguard it.

An international business incubator that opened recently in Raleigh might have helped companies such as these license their technology in such a way that they would receive financial benefit from the process' success in foreign markets.

"This is the first international business incubator in the nation that I'm aware of," says James K. Jeanblanc, president and founder of the Jeanblanc International Business Center. "It will follow the concept of regular business incubators to a certain extent. It provides reduced

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overhead by offering shared facilities and clerical support. But the most critical service the incubator offers is support services on-site. There will be experts in international fields of business that can help tenants with problems. A normal incubator helps companies start up operations. Here, we will help companies start up internationally."

"It indicates a growing interest in international business and provides small companies with an opportunity to start up and become successful," says Steve Stephenson, director of the international division of the North Carolina Department of Commerce. "We help companies that want to export their products, and we would encourage them to consider joining the international incubator. I hope it will work."

Jeanblanc, 36 years old, has a background in money management. Despite his foreign-sounding name, he grew up in Dixon, Illinois, also the hometown of Ronald Reagan. He was recruited out of college to be one of the lucky few government accountants who audit the IRS. He went on to design the national training program the IRS now uses to train its auditors.

After realizing the IRS did not deviate from its once yearly raise procedure, Jeanblanc joined the world of private enterprise, doing CPA work for a num-

ber of clients. Until he moved to the Triangle in 1982, he worked in St. Louis, Missouri, for the Clayton Financial Group. There he specialized in crisis management, consulting with troubled businesses on the verge of going the way of the dinosaurs.

After discovering the Triangle through a client, Jeanblanc moved to Raleigh. He and partner Terry Joseph formed Photosolutions, a Raleigh photography lab known for its quick turn-around and array of services. "I needed to let people

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—Steve Stephenson

know what I could do, and the easiest way was to show them," he says. "Terry knew the industry and the client base, and I knew how to make the business happen."

After Photosolutions garnered seven-figure earnings in three years, Jeanblanc

became a passive partner and opened the international business center this February.

The incubator is home to several businesses. Dialogos, a language service company, provides interpretation and international translations for businesses. It also offers cultural training for executives doing business in other countries. Dialogos provides the reception and clerical services for other incubator clients.

"This is the first building I know of that has stated its goal as trying to attract international business," says Carey Stacey, Dialogos president. "My business does work in international trade and hopes to benefit from the referrals of other businesses here. In turn, we hope to pass business on to them. There is a lot of energy passed around through the building. If I mention a business idea I have, others here will make additional suggestions, often to my clients' benefits."

"We hope to draw small businesses into the building, help them do a bang-up business as part of the group," says Stacey. "They'll grow into large, successful companies that will move on and be replaced with new small companies we can help. In this way, we'll build a large network of businesses involved in international trade."

"If this is a success, we're hoping

similar centers will spring up across the country. Getting more small businesses into international trade is only good for the country. It's the way to fight that deficit."

The expansion of RDU Airport has made the center plausible for the Triangle.

Tristar International Design Group creates sets and props for the growing North Carolina movie industry and has expanded into the international trade show business. "Sixty percent of the marketing budget of European companies goes into trade shows as opposed to media buying, because there is not one media buy that covers 22 countries," says Jeanblanc. "The big promotional market is in European trade fairs."

Jeanblanc's company, Jeanblanc Associates, provides consulting and accounting services. "We help companies minimize mistakes when expanding," he says. "Mistakes eat up profit. We look at whether a business should expand regionally or globally. Often, international expansion is no more expensive and can bring a rapid return. Right now, it's a good time to look at international



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markets because of the position of the dollar."

To expand services, Jeanblanc is negotiating to bring a law firm specializing in international affairs to the center.

The expansion of RDU Airport has made the center plausible for the Triangle. "Air freight is the most important method of movement for goods produced in a high-tech area," Jeanblanc says.

Jeanblanc hopes companies with existing facilities at other locations will locate their international division at the center. There is room for about 15 businesses in the 11,000 square-foot

space, and a level can be added to the building. Offices range in price from \$390 for a one-room unit, up to \$1,100 for a four-office suite.

Jeanblanc hopes to take advantage of the large companies with international expertise in this region. "We are trying to get them to agree to let some of their leading experts in foreign trade and international affairs work with us several days each month," he says. "I cannot say which companies we're working with at this time.

"By having these executives work with other experts of similar stature, it will improve their capability to perform with-

in their own company. With 25 experts working together, they're bound to learn something from each other."

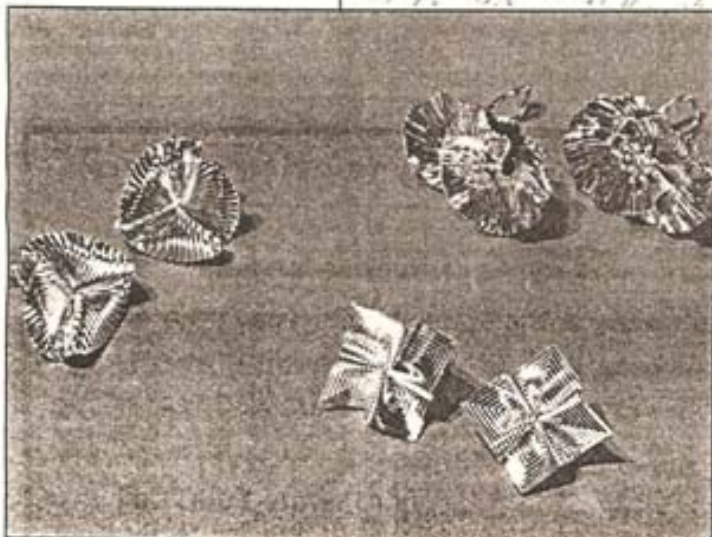
Jeanblanc feels small and medium-sized companies have the potential to be successful in the European marketplace. "The large companies have the expertise to do international business and do it well, but they do not have the flexibility of the smaller companies to move as fast as the rest of the international market," he says.

"If we want to keep our standard of living, we need to evaluate the opportunities of the companies this size. These small and medium companies don't have a global view—they lack the expertise

and fear the unknown, which is normal. At the incubator, we can put together programs to do away with these problems. We can tap the larger companies as a resource, and share their knowledge with the smaller companies."

Jeanblanc says the area is rich in new ideas. But it takes one to three years to develop a new idea. Once the idea is started, most developers look only at the U.S. market because it's so big. They forget that the global market can be just as lucrative, and it may be more feasible to market there first. Often, by the time a developer remembers the foreign market, the international option has been taken. ▲

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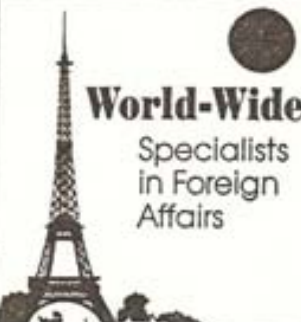
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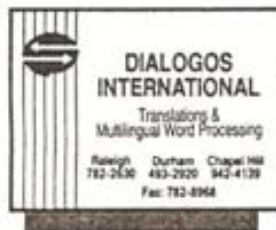


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