SOLUTIONS FOR GROWING BUSINESSES

GO LOCAL!
The hottest way to market your business online
Young at Heart

DRAW IN YOUNG EMPLOYEES BY TUNING IN TO THEIR INTERESTS.

TONY SCHOR is 42, but when the Deerfield, Illinois, entrepreneur dons torn jeans and tunes his iPod to hip-hop, he's not just acting young—he's acting smart. "The reality is, to attract younger employees, you have to appreciate their interests," says Schor, who estimates he spends $10,000 a year for himself and his employees to attend pop concerts and sporting events, not to mention the hours he spends personally scouring clothing stores and downloading music from the internet.

He feels it's well worth it because it keeps Investor Awareness Inc., the five-person investor relations company he co-founded nearly 13 years ago, a friendly, welcoming place for young hipsters to work. "Now more than ever, there's such competition for good employees," says Schor, who projects sales of nearly $1 million for 2007. "You need to recognize the person, not just the businessperson."

Few middle-aged entrepreneurs work as hard at being hip as Schor does, according to Colleen Abrie, an image consultant in Burlingame, California. In a word, they are nerds and are likely to stay that way. "As successful entrepreneurs, you want to listen, understand and communicate your message to anyone. You want to look and behave like you belong, and discuss common goals and interests," says Abrie. "The problem with people who are already successful is they don't get it." Nonetheless, Abrie says much of her business comes from the few who do get it.

HR consultant Penny Morey agrees with Schor and Abrie to a limited degree. "To be in business in 2010 and beyond, you have to figure out what you can do to attract and retain Gen X and Y employees," says the managing director of Cbiz Human Capital Services in Boca Raton, Florida. Casual dress policies, company-paid education and flexible schedules that accommodate younger workers' lust for work-life balance are popular and proven ways to go. She isn't so positive about dressing and acting like a twenty- or thirtysomething yourself. "Entrepreneurs tend to act younger and reflect more of what's going on in the world than big business [executives]," she says. "But I'm not sure they're consciously saying, 'I'm going to carry an iPod.'"

Image consultants such as Abrie can help entrepreneurs with a makeover for approximately $1,000 in fees, plus the cost of clothes, haircuts, eyeglasses and other accessories. To get hip to music, technology and other trends, she suggests visiting Current TV's (www.currenttv.com) online network, where 18- to 34-year-olds create, contribute and vote on content that interests their age group. "Or go to a hip watering hole after work and just listen," she says.

Transitioning from nerd to hipster carries a certain amount of peril. "The risk is you're going to look or act like you're trying way too hard," Abrie warns. "Then you're going to look like a yahoo, not like [you belong at] Yahoo! People aren't going to take you seriously."

That's a risk Schor, for one, is comfortable taking. "I'm sitting here in the torn jeans that are so fashionable today and a vintage T-shirt," he says. "I'm definitely not a nerd."

—MARK HENRICKS

"You have to figure out what you can do to attract and retain Gen X and Y employees."