



Quit your job, start a firm, bring integrity to an industry without it



[Andrew Neitlich](#) on 11.08.10 at 6:01 AM

When I met Tony Schor, President of [Investor Awareness, Inc.](#), an investor relations firm, and of [North Shore Public Relations](#), I was skeptical.

In [my own career](#), I have worked with people in the investor relations business, and met more scam artists and con men than in a David Mamet movie. In the past decade or two, investor relations firms have skimmed tons of money pumping up micro stocks, dumping them on naive investors, and making a fortune in the process. If you have ever received a spam email about a penny stock that was sure to go up any minute now, you also have experience with this industry.

A lot of that has changed today, especially with stricter regulations and monitoring in place to prevent pump and dump schemes in the microcap market.

Tony's story is refreshing because he got into investor relations in the 1990s, long before it was in vogue to do it the right way, "I got into the business to create awareness and exposure for my clients. I believed that you don't over-inflate the investment story, you don't hype, and you are not in the stock selling business. I always did it in the right way. My fiduciary responsibility is to sell the story and communicate to the public."

But I'm getting ahead of myself. You want to know how to quit your job and start your own company, right?

Tony's story fits a traditional pattern. Before starting his own company, he worked for three Chicago-based PR firms: a two-person firm, a medium-sized firm, and the largest independent PR firm in the world. This experience gave him the expertise he needed to go out on his own.

At the largest firm, he was brought in to do Public Relations. However, while he was there, he heard about Investor Relations and got interested in it. When the Executive Vice President of the company left, he walked into the President and said, "I want to learn that business. I think I'd be good at it." He got the job.

Two years later, a friend approached him and suggested that the two of them start a business together. "I've always had the entrepreneurial spirit," Tony says. "From an early age I wanted to learn what I could and then try to get into business by myself."

For Tony, making the leap was not a difficult decision, for four reasons.

First, he knew the business.

Second, he had always wanted to be in business.

Third, he had a problem with the way that his employer treated people. Even on the day he resigned, he got a last, bitter taste of his employer's style. The President of his company told him, "I don't wish you well," and meant it.

Fourth, and perhaps most importantly from a practical perspective, Tony had funding. His partner was willing to commit to funding a year's salary whether the business was successful or not. "I made him back his money in 60 days," Tony shares.

The new firm got a first big client quickly. Tony knew of an equity fund with roots in Chicago that had a great portfolio of public companies and needed investor relations. He knew the company leaders personally and, within three weeks, he had his first client.

After getting the IR business up and running, private companies came to him looking to get more visible in the public eye. Because he only handled publicly-traded companies, he saw business walk out the door. He started North Shore Public Relations in 2007 in order to help serve these businesses. His clients now include Highland Park Business Alliance, Roger's Park Business Alliance, a migraine medication company, a cosmetic company, and a unique sanitary wipe company.

Today Tony works hard to treat his employees right. His former employer's words -- "I don't wish you well" -- still sting, and he brings a very different leadership style to both of his own companies: "I believe in treating employees the right way from the start. To get the most out of people, you have to recognize that they are a person first. They have good times and bad, and you have to work through them."

For instance, he tries hard to find creative ways to compensate employees, in addition to writing a check (which he acknowledges is preferred). For instance, when one of his employees went to Boston for a trip, he ordered her a ticket to see a baseball game at Fenway Park. When an employee went to New York City, he knew she loved Mariah Carey, and got her a ticket to see her in concert there.

Here is Tony's advice to anyone who is about ready to make the leap and start their own firm:

First, "Show respect to your people and good things will happen. Yes, business is business. But you are still dealing with emotions and different personalities. Don't burn bridges."

Second, "If you get into a business with lots of shady dealings, as I did in investor relations, have integrity. No client of mine will ever say that I took advantage of them or did anything shady. Have integrity, and do things right. You can be successful and have integrity."

Third, "Don't over promise. Under promise and over deliver."

I would add a few other points: Learn the business on someone else's dime, as an employee first. Have a terrific network of contacts so you can get your first client quickly. And have at least a year or so of reserves -- either through a funding partner like Tony had, or through your own personal savings -- so that you can make the leap and not feel desperate for that first client.

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