

Pain Imbalance- Motivation for Entrepreneurship

How did Robert Wallace, founder/CEO of BITHGROUP Technologies, know when it was time to venture out on his own? "When the pain of the present became more than the pain of the unknown," says Wallace.

"Pain imbalance took over," Wallace continues. "Every entrepreneur experiences that feeling." He knows that there is definite pain in the unknown. The pain of uncertainty. The possibility of not being able to pay the bills or feed the family. Wallace believes that at some point, his pain from feeling underappreciated and unfulfilled as someone else's employee, overpowered the pain of pursuing his dream. He left his well-paying corporate job to start his business.

Wallace is from Baltimore. A place called Cherry Hill, which started off as residential community for African American veterans returning from World War II. This was at a time when housing segre-

gation was the norm. Cherry Hill quickly declined and became ridden with poverty and crime.

Wallace went to the Baltimore Polytechnic Institute – predominantly white at the time. There, he developed a relationship with a white classmate who lived in a very nice part of Baltimore. One day this classmate invited Wallace to his home for the weekend.

“There are always opportunities when there is change - and recessions provide you with change.”



-Robert L. Wallace
President & CEO
BITHGROUP Technologies, Inc.

"He came from one of those big Victorian houses with a wrap around porch. Three siblings. Every child had their own bedroom and own bed.

At my house, there were three of us in one bed," stated Wallace. "It was a different world."

Wallace was determined to find out the type of employment that would allow someone to afford that lifestyle. At dinner that evening, Wallace asked his friend's father, "Sir, what do you do for a living?" His host's response was, "I am an engineer and I own my own business." From that moment on, Wallace believed that the formula to success was to become an engineer and to own his own business. He went home at the end of the weekend to share his discovery with his parents.

According to Wallace, from then on, every thing that he did was focused on achieving those goals. "Premedi-

tated, preplanned." His high school advisors suggested that he should go to an Ivy League school, so he only applied to Ivy League schools. He got in. He became an engineer. He went to Corporate America to gain experience as an engineer. The next step was to own a business.

Wallace has stayed true to his technology base. But he has used his training to venture into different fields, from energy to education. "I am an entrepreneur," states Wallace. "This means that if I can find value and I'm competent enough to capture my part of that value stream, then it's a business opportunity."

He recently started BITH Energy, a

Wallace's Suggestions for Businesses:

1. **Don't panic.** Your body locks up and you can't think clearly.
2. **Be clear on your destination.** The noise of the present can easily get you off track. At some point, the recession ends and the uptake begins. So the question is, not where you are today, but where will you be when the recession becomes an expansion.
3. **Conserve cash.** It doesn't mean that you stop operating.
4. **Really commit yourself to alliances and strategic partnerships.** Now is the time to talk to other companies and figure out how you can work together.

subsidiary of BITHGROUP Technologies to provide services in managing energy consumption. "Governor O'Malley has a goal to reduce consumption by 15% by the year 2015. Our firm was hired to help the governor do that and our first step was to build the energy information system," says Wallace. "That helps the governor to keep track of and manage the (state's) energy consumption. We use information technology, but we're applying it to the energy problem."

Wallace also has a positive outlook on the current economic situation. He believes that the recession presents

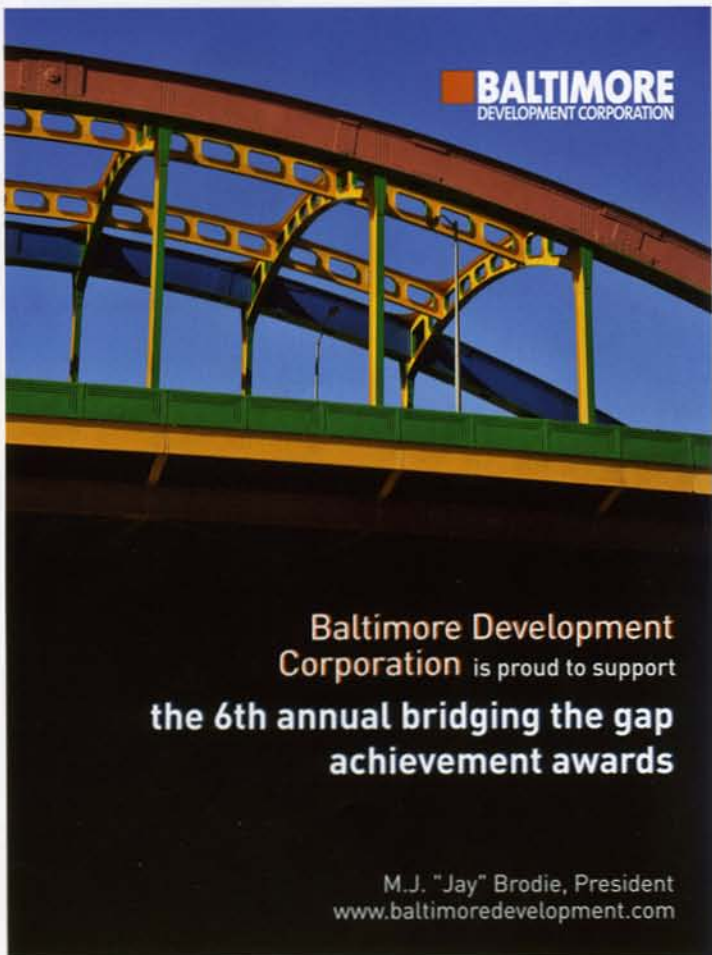
unique opportunities for business owners. "There are always opportunities when there is change and recessions provide you with change," says Wallace. "Typically, a recession is an adjustment in the economy. When there is an adjustment like this, there tends to be chaos, with people trying to figure out what to do, what does it mean, how to survive." Wallace continues, "But from the chaos comes order. The person or company that can figure out the order first, is normally the one that will benefit from the recession."

"Some of the greatest companies in

our nation's history got started during a recession," says Robert Wallace. "The key becomes, what do you focus on? Do you focus on all that is wrong with the economy or do you focus on all that could be."

*Kisha Lashley
Director, Bridging the Gap
Greater Baltimore Committee*

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