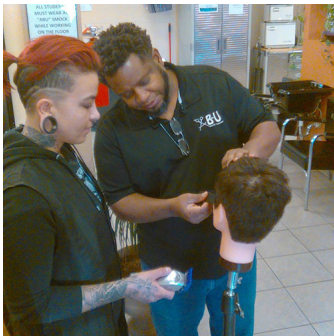


Early assist from Accion helps business owner train next generation of entrepreneurs

Written by By Finance New Mexico
Friday, 17 February 2017 07:15



In the early 2000s, Patrick Jenkins needed help meeting customer demand at his barbershop, A Better U, in Albuquerque's Southeast Heights. But good barbers were hard to find, so Jenkins decided to cultivate a younger generation of ambitious hair-care entrepreneurs.

He opened A Better U Academy in 2007 on Lomas Boulevard between Carlisle and San Mateo boulevards and incorporated his original business into the school. Of Albuquerque's 16 barber colleges, Jenkins said, it's the only one that trains students not just how to cut, style and shave hair but also how to run a business built on those skills. "We're committed to being the best," he said.

The curriculum at A Better U Academy instructs students in the skills they'll need to obtain certification as barbers or beauticians. But they're also encouraged to strike out on their own by learning the risks involved in launching a business and how to mitigate those hazards. Since it opened, A Better U Academy has inspired more than 32 barbers to start their own businesses and take control of their professional lives.

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The school will celebrate Black History Month by participating in a number of events and award ceremonies, including awarding of the Entrepreneurship Leadership Award, which Jenkins himself has earned. “I’m very proud of the people who paved the way for us,” he said.

Besides feeling grateful for the opportunities opened up by black pioneers, Jenkins appreciates the financial support he found at Accion, the nonprofit lender that gave him his first loan in 1994 to purchase hair products he could sell in his shop. Accion helps business owners — especially those just getting started — obtain financing they might not otherwise get from a traditional bank. Accion also offers workshops and personal counseling; services that Jenkins said helped him when he obtained his first loan.

In 2016, Jenkins returned to Accion for a loan to replace the original chairs in his shop that were worn from years of heavy use. This year he plans to launch his own line of all-natural, unscented or mildly scented shampoos, conditioners, styling gels and lotions. And soon the academy will expand its offerings to train cosmetologists to earn manicure and pedicure certification.

Jenkins has some advice for aspiring entrepreneurs, no matter what business they’re in. “Remain focused and understand that if you want to be great, you’re going to make a lot of mistakes.” His own biggest mistake, he said, was trying to do everything himself in the beginning rather than hiring skilled professionals to handle unfamiliar tasks. Doing his own books and trying to learn accounting practices distracted Jenkins from his main objectives when he was starting out, he admits.

Accion, headquartered in Albuquerque, is a regional nonprofit organization serving the states of Arizona, Colorado, Nevada, New Mexico and Texas. It is a member of the Accion U.S. Network, the largest nonprofit micro- and small-business lending network in the United States.

Accion offers loans ranging from \$1,000 to \$1 million to entrepreneurs whose circumstances don’t fit the lending guidelines of a traditional bank.

Reach A Better U Academy at (505) 265-4777 or www.abuacademy.com

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