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Focus and Financing are Keys to Success

Posted on April 12, 2006 at 10:37 AM

Robin Wilson is Founder & CEO of Wallbounce LLC, "a company that features experiences, events and unique behind-the-scenes moments at www.wallbounce.com."

Since its November 2005 launch, her firm has grown to the extent that it now has members in 40 states and 4 countries. A successful entrepreneur since 2000, Robin also founded WSG Consulting LLC (NY), a company working in the design and renovation area for high-net worth clients. Prior to these entrepreneurial ventures, she had a successful career as an executive recruiter with a focus on hiring C-level professionals within Fortune 500 organizations. Earlier, she was in the corporate sector with firms including Heidrick & Struggles, Houghton Mifflin, Isaacson Miller and she began her career at Mercer Management Consulting.

My Q&A with Robin follows:

Q1: How old were you when you first became interested in owning your own business or starting a business? What motivated you?

Robin's response: "I always knew that I would be the 4th generation in my family focused on entrepreneurship. My great grandfather, grandfather and mother were involved in real estate, so I learned about the value of hard work from them. During my time as an entrepreneur, I work harder, but find the rewards greater. The greatest motivation is knowing that your idea can become a reality...it is also challenging to have a great idea and to have to wait until you have the financing to make it happen...so I have had to work on my patience and maintaining focus...My corporate jobs have financed my entrepreneurial activities."

Q2: What is your educational background and how did that influence you - what did you learn from it?

Robin's response: She has an MS from New York University and a BA from University of Texas at Austin. "The most important thing about school is 'learning' something, although some people focus only on grades. It is important to stay true to your goals. Many of my friends went to school to get MBA's, but I knew that I wanted to be involved in real estate, so I stayed focused on that area, and took business-related courses during the program. Focusing on what you like can make the course of study a lot easier."

Q3: What gave you the idea for your business?

Robin's response: "My idea came to me in one of those 'lightning bolt' moments. Had purchased the domain name almost a year earlier, and was trying to figure out what to do with it...and one day during a conversation with some friends, I figured it out. These friends became my first customers."

Q4: How did you finance it?

Robin's response: Her business is "100% financed with my money, through work at a consulting project for a corporate client. This prevented me from having to borrow money or to have to go to a venture or private equity firm right away. However, at this point, we are planning to pursue those avenues."

Q5: When you first decided to own your own business, did you create a business plan? If so, what tools/methods did you use?

Robin's response: She "created a business plan but have revised it three times thus far. Used an online template and filled in the blanks. The hardest part is the proforma financial projections. However, initially when I had the idea, the business was put into motion prior to a written business plan. The plan helped to clarify what was happening - and has now allowed me to reflect and correct to ensure that Wallbounce is headed in the right direction. "

Q6: What are your goals for the future?

Robin's response: "Build a relationship with a venture capital or private equity firm that will allow us to take Wallbounce to the next level."

Q7: What advice would you give to other women who want to start their own business?

Robin's response: "Ensure that you have sufficient capital, and a good support team around you. Remember that it is better to 'try' and to fail, than to always wonder if you could have achieved your goal. Make sure to seek good advice from experts in the field, and don't be afraid to give up a percentage of equity to achieve your success."