

# SCORE proves a gem for RSF jewelry designer starting her own business

Even with relatively early success in her start-up custom jewelry design business, it didn't take long for Rancho Santa Fe resident Lisa Gillespie to realize she desperately needed small business direction and advice as well as



**Lisa Gillespie**

additional working capital. At the suggestion of her banker, she sought the assistance of SCORE, a nonprofit, volunteer organization comprised of active and retired business men and women who share their expertise with small businesses and start-ups to help them become successful.

"The best move I made was to go to the SCORE office," Gillespie said. "I needed retail expertise that I didn't have and I knew I would be matched with a counselor who had experience in my field. That was extremely valuable because I was running out of working capital and was searching for the right small business loan. The counselors actually went with me to the bank and I ultimately got the right financing."

Gillespie was a highly successful business executive with 20 years of corporate experience before taking a detour off the fast track and deciding to take the plunge into her own jewelry design business. She had never considered herself either an entrepreneur or an artist before, but got the urge to give both a try after buying a necklace, taking it apart and reassembling it more to her liking. She experimented further, relying on her own natural artistic instincts to come up with unusual designs, which she says sometimes come to her in her sleep. Gillespie's hand-

made, one-of-a-kind creations of what she likes to call "wearable art" feature precious gem stones and exotic materials from all over the world and are influenced by her African American heritage and culture and deep appreciation of Impressionist art, featuring bright colors, bold textures and uniquely shaped elements.

Her striking designs and expert craftsmanship were enough to get Gillespie noticed by Costco, which allowed her to hold trunk shows and sell her limited edition designs at store locations in California, Arizona and Nevada.

"I got the Costco account very early in my business cycle but I felt like I was playing 'catch up,'" she said. "I knew I needed additional financial and business advice."

Gillespie met with SCORE counselor Paul Hollenbach, who helped her gain a better understanding of retail sales cycles and trends, financing and credit terms and familiarized her with business tools that would help control inventory and expenses.

"The most important lesson I learned from SCORE and my counselors was that you can make money by saving it on the expense side, just by making sound buying decisions," Gillespie said. "That was a valuable lesson in more ways than one."

After posting an impressive amount in sales in her first year of operations, Gillespie says her three-year old business, Lisa G Jewelry, Inc., continues to grow. She will be expanding her Costco trunk shows in 2007 to include new markets in the Southeast and Midwest and is developing a sophisticated e-commerce website for online purchasing.

Gillespie acknowledges that without SCORE's assistance, business success would have taken much longer to arrive and with considerably more setbacks. She offers some simple advice to those considering starting a new business or improving an existing one.

"You must be willing to do whatever it takes," she said, "but you can't do it alone. Seek exper-

tise in your area and don't be afraid to ask for help."

Lisa g jewelry is Gillespie's passion now, and the decisions she has made and the direction she has taken have brought her great rewards. She is the owner, president and CEO of her own successful company, she travels around the country and the world as part of her business, and she is now in a position to give back by donating some of her creations to charitable organizations for use in benefits and auctions. And SCORE was very much a part of helping to bring about that kind of success.

"Everything I do now has my name on it and I take a great deal of pride in that," she said. "The risk and the reward are all mine."

For additional information about SCORE or its free counseling services and low-cost educational workshops, please call (619) 557-7272 or visit online at [www.score-sandiego.org](http://www.score-sandiego.org).

For more information about Lisa Gillespie and lisa g Jewelry, please visit [www.lisag.com](http://www.lisag.com).