

How Millennials Can Achieve Success as Entrepreneurs

Richard Lorenzen

Abstract

Millennial have shown more interest in entrepreneurship than any previous generation; however, research also shows that millennial are starting their own businesses at a slower rate than those generations before them. There are a number of problems cited for this statistic: lack of financial resources, lack of self-confidence and even economic climates. Richard Lorenzen founded his company, Fifth Avenue Brands, twelve years ago at the age of 15. He argues that millennial today actually have the great opportunity of any generation to reach success in entrepreneurship, and he is going to share his story for how he built a successful, global company starting at age 15, the lessons he learned along the way, and how other members of Gen Y and Z can use those lessons to reach success in their own careers. There has never been a more opportune time for members of Gen Y and Z to pursue entrepreneurship and to impact the world. The world and how business is conducted is vastly different than even just 10-20 years ago, which has created much disruption and uncertainty. However, that isn't an impediment to success but rather a great opportunity for millennial who recognize and seize it. Society has sold us a number of myths and falsehoods about entrepreneurship, risk and building a successful life. The world today is vastly different than the past and the formula to success has been disrupted and turned upside down. There are several key lessons about mindset, the new paths to education and capitalizing on technology and globalization that Richard will share from his journey as a millennial entrepreneur.

Biography:

Richard Lorenzen is an American entrepreneur, investor and speaker. As the founder and chief executive officer of Fifth Avenue Brands, Richard is regularly cited as one of the most influential millennial entrepreneurs in the United States. Born in New York as the son of a journalist and an FDNY firefighter, Richard developed an interest in entrepreneurship at the age of 15 and founded what would become Fifth Avenue Brands out of his parents' home. He bootstrapped the firm to own currently served over a hundred shoppers across the US, London, Tokyo and Singapore. Inc. Magazine called him one of the most



inspirational entrepreneurs to watch. Richard has been featured by CNBC, Forbes, Fox News, Business Insider, Ad Week, PR Week, Inc. Magazine, Mashable and more. He speaks frequently on entrepreneurship and policy, including at the United Nations, TEDx, NASDAQ, and universities and corporate conferences in the US, Europe and Asia.

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