

Dallas Business Journal

David Kiger: mentoring the next gen of entrepreneurs

BY JEFF BOUNDS | STAFF WRITER

Are you an entrepreneur wishing you could get free advice from the CEO of a major corporation?

David Kiger, the founder and CEO of Dallas-based freight-shipping firm Worldwide Express LLC, is your man.

Kiger, who took \$5,000 in 1995 and built it into a shipping firm with a 2012 annual revenue of about \$550 million, uses his site, www.davidrkiger.com, to field questions and to serve as a communal sounding board and support group for business owners who are going through many of the same travails he did in



KIGER

KIGER'S COMPANY

NAME: Worldwide Express LLC

BUSINESS: Freight shipping

HEADQUARTERS: 2828 Routh St., Ste. 400, Dallas 75201

OWNERSHIP: Private, owned by Kiger, Rotunda Capital and management.

TOP EXECUTIVE: David R. Kiger, founder and CEO

EMPLOYEES: 1,500 across 150 franchises.

ANNUAL REVENUE: \$550 million

PHONE: 214-720-2400

WEB: wwex.com

launching and running a company.

Kiger makes no money off the site, whose creation he attributes to repeated inquiries he received seeking help.

"It was just demand that sort of drove this," Kiger said in an interview. "I had a lot of folks on a personal level calling me up over the last few years ... with a business idea they had, a business they had, and strategic questions that could run the gamut."

In addition to blogging on the site, Kiger receives 15 to 20 questions a day.

"I answer every single one that comes in," he says.

The site has 30 to 40 regular visitors with whom Kiger communicates. He is assembling what amounts to virtual support groups for users of the site that have common interests or are grappling with similar issues.

Even though Kiger's site is free to use and doesn't generate revenue, it will have competition for eyeballs in the marketplace for entrepreneurial mentorship.

"There are thousands of sites," said Gabriella Draney, CEO of Tech Wildcatters, a Dallas business-to-business seed accelerator.

What separates the wheat from the chaff, according to Draney, is whether the purveyor of the advice site is running a business now, and has succeeded at that before.

"The ones that sell consulting or what have you, (I) take with a grain of salt," she said.

Kiger's site launched about a month ago, and he's already thinking about starting a philanthropic effort aimed at assisting people from disadvantaged backgrounds to start and run businesses. That could happen in the next 12 months, he said.

"I'm seeing there's an opportunity for that," he said. "But I want to get that right."

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KIGER SAYS:

Although topics vary, there are some common issues that crop up.

■ **Ideas for businesses.** Entrepreneurs should attack industries that are big, since it takes the same amount of time, money and effort to create a big company as it does to become a niche player.

■ **Raising money.** Bring in more money than you think you'll need in the early stages. You'll wind up giving away more of your company in later funding rounds if it isn't sufficiently capitalized to begin with.

■ **Building a strong executive team.** The people who run companies need a strong chief operating officer or president who can do everything that the CEO can do in order to help the business grow and take over if the top dog ever can't run the show. "And as you scale up, you need strong financial controls. So you need a good chief financial officer."

■ **Corporate strategy after accomplishing those three goals.** It's best to focus on one thing, get really good at it, and then branch out after you've demonstrated that the business can execute on a business plan.

■ **Selling the business.** The big question in unloading a business is when to do it. To determine the best time, you need to have a price you want to get for the company. In addition, you need to watch the markets so you can buy when you'll get the maximum you can for the company.