

Changing Course But Swimming Back from Katrina

While disasters often spawn opportunity in their wake, Katrina's devastation was so profound that it reshaped the psyche of New Orleans residents, including its entrepreneurs.



Suzanne Mestayer

After the big storm, one Louisiana native, Suzanne Mestayer, who had lived in New Orleans for 38 years, changed professional course. After racking up an impressive corporate career, as the ninth woman partner in Arthur Andersen, president for four markets in Louisiana for Regions Bank, (formerly Am South), and executive vice president for wealth management of First NBC/First Commerce, she decided to become an entrepreneur. The storm, she says, “changed my perspective on what I wanted to do. I just wanted to get back to being closer to clients than my corporate responsibilities allowed.” So in 2010, she acquired a majority ownership and the CEO title for ThirtyNorth Investments, an investment advisory firm, founded and based only in Baton Rouge. Suzanne moved headquarters to New Orleans, but now has clients in 12 states. For this year alone, she has increased assets under management by 20%.

For Suzanne, the biggest difference in being an entrepreneur is “there is no buffer. I am on the line personally, and I certainly take to heart how my

decisions work out.” She also welcomes the opportunity to participate in the rebirth of New Orleans. “Counter to the rest of the country,” she noted, “New Orleans is on the upswing; young people from all over the country view it as a frontier that provides opportunities that don’t exist anywhere else. Plus the city has such a rich creative cultural background that it seemed important to develop business that was integral to its renewal.”



Simone Bruni

CEO Simone Bruni had a deep emotional reaction to Katrina too, but her approach to renewing New Orleans was literal: after her own home was destroyed and rebuilt, she started a demolition business, the Demo Diva Demolition Company, to take down homes destroyed by Katrina. Her first investment was \$180 spent on business cards and yard signs which she put on empty lots to advertise her services. “But then,” she continues, “instead of contracting work out, I fell in love with demolition and purchased my first excavator, a Volvo, and painted it hot pink.” In turn, Volvo folks then invited her to attend the World Demolition Summit in Amsterdam “where I learned a lot about how exciting this industry is.”

But soon after her start up, the going got rough. Simone says “whenever I made public bids, my contracts were thrown out. It’s an entrenched business and industry people saw me as a joke.” But, on the other hand, Simone realized the “seasoned guys who dominated the business could also help me” because they usually left sites without notice. She then asked the owners of the

demolished plots if she could plant her signs on their lawns, and “they always said yes.” Simone also bought 25 dumpsters which she painted hot pink to become “mobile billboards for me as we moved them around the city.” Within five years, Demo Diva has tripled its revenues; to date she has demolished some 2000 homes, and along the way learned “the art of flood work insurance navigation,” which she sees as a foot in the door to build a disaster discovery business, beyond New Orleans. She also sees opportunities for Demo Diva in the blighted housing market, but the next step is “purchase of an 18-wheel tractor and low boy trailer along with a yard to park it in.”



Angela O'Byrne

Since 2000, Angela O'Byrne, has been President of Perez, an architectural, engineering and design firm. Born in Cali, Columbia, Angela O'Byrne spent over a decade working for two multinational architectural firms in New York City before joining the New Orleans-based Perez organization, eventually buying out the second generation owners when they retired. “My choice was to be unemployed or become the owner,” she notes. Katrina, and the recession, sharply shrank her business, so Angela changed course by marketing in other locations, spending, she admits, “six times the money on marketing to get back half the work.” Her firm has designed a casino in Michigan, a resort in the Caribbean, marine housing in Iraq, a hospital and other military facilities in Afghanistan, and a US embassy in the African nation, Burkina Faso.

Angela O'Byrne's philosophy is to “chase clients rather than projects because we are willing to do anything, such as roofs or maintenance, business other firms often turn down. But over time we expect the good will can help us

expand our services to these clients.” Still deeply committed to New Orleans, her firm has designed dozens of schools, hospitals and churches in her hometown; recently she was selected to design a site to commemorate the desegregation of New Orleans public schools. Angela is also a co-founder of Citiworks, a non profit dedicated to the long term rebuilding of New Orleans.



Alexa Pulitzer

Another native New Orleanian with deep entrepreneurial roots is Alexa Pulitzer, who creates collections of stationery with elegant classical motifs for high profile customers ranging from Anthropologie to Tory Burch. Her stationery is also available online and in high end retailers both nationally and internationally. While Alexa proudly announces she does 90% of her printing in New Orleans (10% in Maine), the downside of her local commitment was that she lost her printing presses when Katrina hit. But over the past six years, she started over and her business has doubled in the past three years; recently she added Bergdorf Goodman to her client list, thanks to her own ingenuity. Last Thanksgiving Day she had a handwritten note delivered to the home of the ex-chairman of Bergdorf’s board of directors. The result: Alexa Pulitzer stationery is offered in the current Bergdorf Christmas catalog as well as in the gift department of its New York store.

New Orleans entrepreneurs may have spent a couple of years underwater, but no one should ever count them out!



Angela Haines

In 2006 Haines become founding director of Henry Hudson 400 New York, a project to commemorate the 400th anniversary of the historic arrival of Henry Hudson in New York. When that project ended in 2009, she became a managing director of Golden Seeds, an angel investing group that supports women entrepreneurs. Haines also blogs for The Huffington Post. Now with this new blog, wStartup.com, the plan is to broaden the mission to become a go-to resource for all of you.

<http://www.forbes.com/sites/85broads/2011/11/29/changing-course-but-swimming-back-from-katrina/>