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THE NEW AMERICAN START-UP

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MARY ANNE JACKSON
FOUNDER OF MY OWN MEALS INC.

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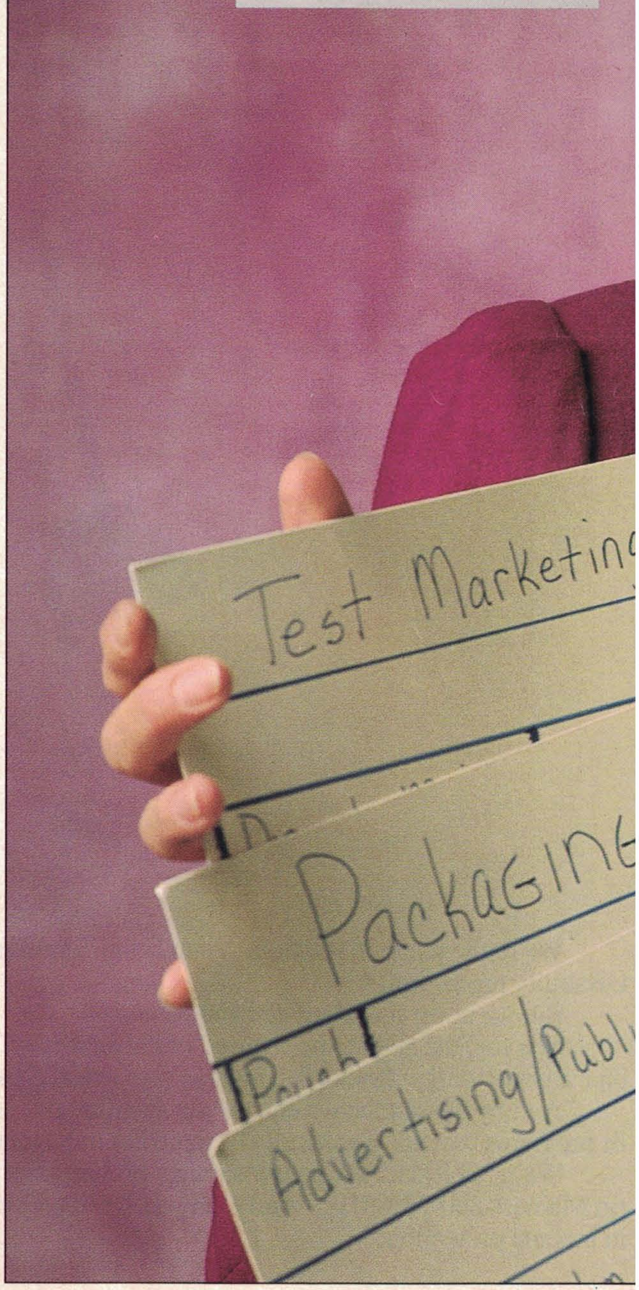
INC. COVER STORY

THE NEW AMERICAN START-UP

▶ STORY ◀
PROPOSAL
Mary Anne Jackson is not the sort of entrepreneur we're accustomed to hearing about. When I first visited this large-company veteran in June, I met a person whose deliberate, dispassionate approach to building a company challenged all the conventional wisdom about founders. As part of a wave of displaced *Fortune* 500 managers, I wonder whether she won't come to represent a new paradigm of the entrepreneur. —*T.R.*



MARY ANNE JACKSON, 35, A CPA, M.B.A., AND eight-year veteran of financial and strategic planning at Beatrice Cos. when it was still a huge food conglomerate, is really excited. The product that's going to launch her new company is just now moving onto supermarket shelves, and she can hardly wait to see the results.

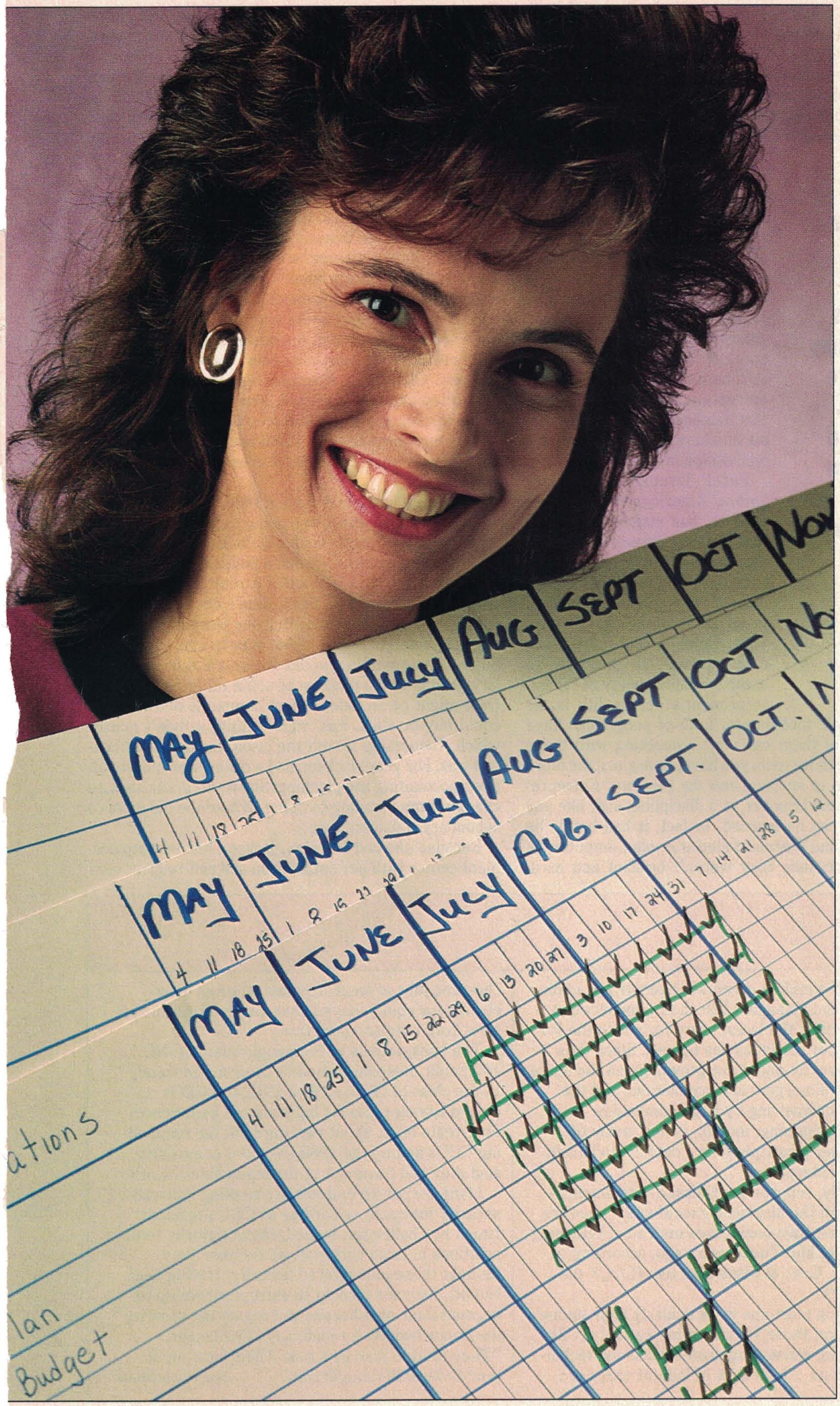
Oh, no, she's not curious to learn *whether* consumers will buy the children's meals that she's developed. "Of course they're going to sell," Jackson answers. "I know *that* because I did the research." And if she'd had any doubts—*any* doubts—she never would have introduced the product. What she's giddy about instead is the prospect of finally finding out how close the actual performance will come to the projections she drew up using planning models and a wealth of research data. She has more the temperament of midwife than mother to this business birth.

But then My Own Meals Inc. (MOM), Jackson's company, isn't your traditional start-up, and Jackson, with her cool *savoir faire*, isn't your traditional entrepreneur. Jackson spent 18 months studying her market, conceptualizing and developing her product, and crafting distribution and marketing strategies *before* the introduction because she, like the corporate culture that bred her, dislikes surprises. There's no "Ready, fire, aim" here. Instead, you'll find study, calculation, and planning. *Then* come execution and monitoring.

Jackson is the consummate corporate player. In her career at Beatrice and at two Big Eight accounting firms before that, she organized and managed dozens of corporate projects. "And this," she says matter-of-factly, referring to nothing less than the start-up process that sets entrepreneurs apart from ordinary businesspeople, the experience that exhilarates and terrifies these people who make the brave leap, "this is just one big project."

A project? Like putting together a committee report or overhauling the subsidiary accounting system? Well, she says, think of it as a series of projects with no particular finish date."But terror? No,

BY TOM RICHMAN



GWENDOLEN CATES

'This,' says Mary Anne Jackson, referring matter-of-factly to nothing less than the start-up process itself, the experience that terrifies most people, 'is just one big project'

because I'm not doing anything that I haven't done before. I'm just doing it for myself this time."

If Jackson doesn't sound like the sort of entrepreneur you're accustomed to hearing from—the seat-of-the-pants, shirt-sleeve opportunist—plan to get used to hearing from a new sort of company founder. Thousands of managers are being tipped out of their boxes as big companies trim their organizational charts (see box below). Some of these button-down managers, too young to retire and too fond of the perks a large company can provide, will find new boxes to occupy in large corporations. But others, like Jackson, will create their own charts—or try to. And many will succeed. Entrepreneuring, we are about to learn, is not just for entrepreneurs. In fact, it's a job that trained managers, in increasing numbers, are finding they are well equipped to take on.

Old-school entrepreneurs practiced an art; this new group exploits a science. Mavericks rejected corporations; these managers are nurtured by them. Entrepreneurs used to stand apart from the crowd. Now, increasingly, they *are* the crowd.

Peter Drucker, a wizard among American management experts, has insisted for years that the best entrepreneurs are those who approach the job with training and big-business experience. "They get tools," he said in an INC. interview (Face-to-Face, October 1985). Ascribing entrepreneurial success to some ineffable quality of the entrepreneur's personality is, he holds, romantic foolishness. Lots of people can have ideas; some of them can start something with those ideas. But the more tools you have, he argues, the more likely you are to succeed *over the long run*. Entrepreneurship, claims Drucker, is a discipline, and, like any discipline, it can be learned. In fact, it had better be learned. Jobs and Wozniak failed at Apple Computer, he judges, not because they weren't brilliant and hard-working, but because they had never learned the simple elements of their job—which was building and managing a growing organization.

If Drucker is more right than wrong, it means that America's entrepreneurial class is about to undergo change. The thousands of seasoned managers who, like Mary Anne Jackson, are now emerging from big corporations will alter the entrepreneurial image. They'll typically be older, for instance, because they're starting later in life. They'll be different kinds of people, operating with different styles. Whereas the archetypal entrepreneur relied on instinct and reflex, the corporate émigré prefers deliberation and considered judgment. The traditional entrepreneur's confidence sprang from exuberance, but the newcomer's is grounded in experience. Earlier entrepreneurs were visceral; the trained ones are more cerebral. Founders used to talk about their visions for a company. Now, they'll discuss projections. Old-school entrepreneurs practiced an art; this group exploits a science. Mavericks rejected corporations; managers are nurtured by them.

Entrepreneurs used to stand apart from the crowd. Now, increasingly, they *are* the crowd.

Fired. It happened in April 1986. After a leveraged buyout, Beatrice was going to be dismantled, its separate parts sold off. Jackson was quickly exiled to outplacement, a political casualty.

Never mind. The lady had a career plan, which she reviews annually. The firing didn't destroy the plan, which had never demanded that she remain at Beatrice, anyway. The goal of her plan was to run something. Since that something would not be a Beatrice subsidiary, it might be a division of some other corporation. Or it might be an independent company, one that she could buy or start. But, significantly, it didn't matter which. Ownership wasn't the issue; management control was. For years Jackson had worked in corporate offices, accounting and planning. She wanted, she says, to change, from planning to doing. *Where* she did it was a secondary consideration.

Because she had her plan, Jackson hit the outplacement center with her enthusiasm and self-respect very

BIG-COMPANY EXODUS
Fired managers start their own companies

Nearly half a million corporate executives, administrators, and managers lost their jobs between 1981 and 1985, the latest years for which the Bureau of Labor Statistics has figures. Since then that number can only have grown, given the spate of corporate mergers and acquisitions and the continued downsizing by large companies.

What's surprising, though, is how many of these former pinstripers have decided to launch their own enterprises.

Currently, reports one Chicago outplacement firm, 17% of the displaced executives it sees are starting their own businesses instead of returning to corporate life. Three years ago, according to Challenger, Gray & Christmas Inc. (CGC), the rate was 7%.

Interest in start-ups is particularly high among senior execs, those who formerly earned six-figure incomes, and among professional and technical specialists. About 20% of laid-off execs are choosing jobs at small companies, often in exchange for equity, says Drake Beam Morin Inc., a New York outplacement firm.

The backgrounds of the people running INC. 100 public companies tend to confirm the trend. In the class of 1983, 49% of INC. 100 CEOs reported having previous big-business experience. Five years later, about two-thirds of the responding CEOs among the 1988 INC. 100 companies said they had come out of the big-business world.

Many corporate émigrés are seeking financial security foremost, according to CGC president James E. Challenger; indeed, they originally took positions in large corporations because they thought those jobs offered security. Having been laid off, they are turning to entrepreneurship to become their own bosses and regain the security they once had. As a result, says Challenger, "They tend to take less risk. Their [start-ups] tend to be well thought out." —*Amy Schulman* much intact. Any one of three strategies—getting a job, buying a company, or starting one—would conceivably get her where she wanted to be: running an organization. That meant that when she eventually did decide to start her own company, it wasn't for the reasons that entrepreneurs typically cite.

It wasn't, for instance, because she was unhappy or didn't function effectively within the organizational complexities of a large company. She had *loved* working at Beatrice and had done well there. She didn't crave independence or chafe under corporate controls.

Nor did she have a product of her own ready to exploit. At the time she elected to go solo, she hadn't progressed further than developing a product concept.

She was not escaping the urban rat race or looking for something she could do part-time while raising kids. Neither was this semiretirement, something to dabble in when golf or gardening got old. The short-term pursuit of wealth wasn't her objective, either.

Running an organization, whether her own or someone else's, was nothing more than Jackson's next professional objective. And so the decision to start her own company didn't carry a huge emotional charge. The prospect was exciting, but not spontaneous or unstudied. This was no declaration of independence, no announcement to the world that Mary Anne Jackson was through doing other people's work. It was a professional commitment, less personal, and therefore cooler than those decisions tend to be. And the start-up itself, not surprisingly, was more deliberate than most.

In the summer of '86, at the same time that she was prospecting for job offers and companies to buy, Jackson was also thinking of creating a business to run. While most new companies are the result of either a flash of insight or serendipity, either one of which can hand the entrepreneur an idea for a new product or service, Jackson had no product and no market. She didn't even have an idea.

The difference between the help that Jackson got and the help that most entrepreneurs never receive is that she *did* ask. She had the self-confidence to believe she could sort the good advice from the bad, and to understand that someone else might have an idea worth pursuing.

Silicon Valley and Route 128 are populated by companies created by men and women with new technology or marketing wrinkles they thought they could exploit. Fred Smith imagined an entirely new service—overnight air delivery—and started Federal Express Corp. David Liederman stumbled into a cookie store and saw the potential for a national franchise, David's Cookies. The point is that when they started, these people had something, if only in their heads, to which they were fully committed. All Jackson had was detachment and corporate management experience. She knew how to approach a problem systematically, and her problem in the summer of '86 was to come up with an idea around which she could build a business.

Her thinking process was straightforward. Beatrice had owned every kind of food company. So the business should be food related. And it had to be a product, because Jackson wasn't interested in consulting, which was too much like the work she'd been doing.

But what sort of food product? She did a mental tour of the supermarket aisles looking for . . . for . . . a section where not much was happening. Frozen foods: nothing much was happening there, except that too many products already competed for expensive freezer space and grocers were trying to cut back. Canned food: not much happening there, either. Hmm. What part of canned food? Baby food? Maybe. People were having more babies. But Beech-Nut and Gerber Products already owned the market. Something for teenagers? They're too faddish. But kids. They eat what their parents give them. They're a growing market. They stay kids for a long time. And aside from junk food, nobody's doing much for them. No one, for instance, is making meals for kids. Jackson remembered returning to work after Kathleen, her first, was born. "Other working mothers," she says, "kept asking, 'What do you feed your kid?' " It was supposed to be something that the kid would eat, that was good for her and quick. Quick? Microwavable? You can't zap a can. Jackson had done a lot of packaging research at Beatrice. A pouch? A plastic retort pouch. Meals packaged in retort pouches—just think of them as flexible plastic cans—don't need the additives that frozen foods require. They keep without refrigeration for up to a year, and they're ready to eat after just 90 seconds in the microwave or four minutes of boiling (in the pouch).

So what she had was a concept: quick-to-fix children's meals. Now, she needed a product; an organization to develop, produce, distribute, and market it; and capital to finance all of this. "I have big-company experience," she says, "so I did it the way a big company would." That means she set about the process with a measure of deliberation, dispassion, and skepticism infrequently found in entrepreneurial ventures.

The big-company way of doing something is to proceed one step at a time, testing the results of each action before proceeding to the next. So that's the way Jackson moved, one step at a time. The principal differences between her and the corporate world she stepped out of? There are two.

With no money to speak of and no staff to call on, Jackson had to rely more on ingenuity and improvisation. For her, gregarious and without a shy bone in her body, the absence of staff to do her bidding wasn't a problem. She simply asked people around her for help—and got it. Another outplaced executive with a different personality might feel the loss differently.

Second, the time Jackson spent moving her product from concept to market was shorter than a large company would have taken, not because she skipped any steps but because the go/no-go deliberations between steps involved just her, not multiple levels of committees, managers, and executives. Decision making, in other words, was quicker.

But this was no entrepreneurial solo. There were dozens of people involved. As Jackson says, "I had more helpers than Santa Claus."

Big-company managers, typically, aren't experts themselves in every stage of new-product creation, and Jackson certainly wasn't. She made sure that her role in the start-up was precisely what it would have been as a project head at Beatrice—planner, conceptualizer, expediter, critic, cheerleader, and decision maker.

Though she had just one employee, Jackson relied on professional help at every stage of the process—from developing the product to designing the art on the packaging to working out the distribution. Most of her staff work came from friends, colleagues, and interested strangers. She called on the skills of marketing and packaging experts still at Beatrice; she interviewed people she knew at Kraft Inc. and other food companies; she called specialists she'd met at trade shows.

The difference between the help she got at MOM and the help she would have gotten as a big-company manager is that this help was mostly free. Package design ran about $37,000; product-development costs, about $60,000; office expenses and travel, another $40,000; and her assistant's salary (Jackson isn't collecting one yet), about $30,000. The total: roughly $137,000. Some of the friends who helped were compensated, but not in cash. One Jackson named an (unpaid and temporary) vice-president of MOM to dress up the woman's résumé and enhance her hirability. For another she used her corporate connections to find him a job when he got the Beatrice sack. People help, Jackson says, because they're flattered to be asked, intrigued by the project, or just interested to see how you're doing. "I ask. If people say no, it's no."

The difference between the help she got at MOM and the help a lot of other entrepreneurs never get is that she *did* ask. She knew enough to know what she didn't know and understood that she didn't have to be embarrassed to admit it. She had the self-confidence to believe that she could sort the good advice from the bad and to understand that someone else could have an idea worth pursuing or a technique worth trying. She covered the secrecy issue with nondisclosure forms. "Everyone I talked to signed one," she says, "or I didn't talk to them. Just one person refused."

To begin, Jackson tested the concept: were parents interested in quick-to-fix meals specially formulated to children's taste and nutrition needs? She distributed a survey, drafted with the help of a fellow outplacement inmate, through a diaper service (cheaper than a mailing) to 2,000 Chicago-area families. Fifteen percent responded, overwhelmingly in the affirmative, and told her a great deal about what the product should be. Another outplacement colleague used a computer to tabulate the results, which showed, among other things, that parents favored turkey and chicken (94%) over beef (74%) and opposed MSG (91%) and hot dogs (61%). Most said that they *wouldn't* buy the product by mail order. Many said it seemed somehow uncaring. The survey results told her that if she could develop an easily prepared, complete, and balanced meal without additives and preservatives and sell it for less than $3, a substantial number of consumers would indeed be interested. The concept, she concluded, was sound.

But what about the size of the market for such a product? Who was the market? Jackson wasn't going to launch a business based on assumption, guess, or gut. She bought some survey data, scrounged trend data from a friend, and consulted the Census data in the public library. Then she used a sophisticated volume-projection model suggested by a former colleague at Beatrice. She eliminated the 45% of U.S. families earning less than $20,000 annually. They won't pay extra for a child's meal. Another 5.5% (in her survey) said they wouldn't. She eliminated them, too. By her calculation, then, if she sold the product at $2.30 per unit, well within the top price that willing buyers said they would spend, and if those buyers serve it 3.6 times per month, as they indicated, to their 1.8 children, the potential annual retail market works out to roughly $500 million. That, she decided, was worth going after—not because she necessarily *liked* the market or had always wanted to produce a kids' product or for any other transcendental reason—but just because she had demonstrated to her own satisfaction that it was big enough.

The next step was product development. From her survey she had learned a good deal about what parents wanted and didn't want their kids to eat. Within those constraints, she needed test formulations she could try out with the kids themselves.

Her contract with Food Innovisions Inc., in Harahan, La., required Jackson to give the company 25 product ideas. Food Innovision would work up formulations, which, after focus-group tasting sessions run by Jackson, would be cut to 7, and, after more focus group tests, to 5. Some of the final 5 required 15 reformulations, Jackson says, before kids and their moms scored them high enough. Then there were more focus groups, and more adjustments, as Food Innovisions scaled up the batch size to 400 pounds.

Most food entrepreneurs develop their own products. Debbi Fields did—from cookie recipes that she'd been using at home for years. But Jackson leans more toward Betty Crocker. Most nights at her house in suburban Deerfield the family eats take-out: Chinese on Thursdays, store-broiled chicken on Wednesdays. On Tuesday nights husband Joe does spaghetti. Jackson limits her cooking to weekends, and to preparing homemade baby food for Joey, born last September.

The sort of entrepreneur who pays someone else to develop her food product is one who knows herself and knows that she'll get a better product, faster, that way. Besides bringing more proficient cooks than she into the process, contracting out allows her to be a critical judge of the results. She doesn't "own" the product until she's bought it, and she doesn't pay for it until it's right. When So-Pak-Co Inc., Jackson's contract manufacturer in Mullins, S.C., cooked up the first production-size, 600-pound batch of meals from Food Innovision's recipes, Jackson could pronounce it "terrible" without embarrassing herself. Getting the scaled-up meals exactly right by Jackson's standards took three weeks.

Entrepreneurs typically deal with crises as they occur. It's a thrilling way to manage—by the seat of one's pants. Jackson, though, spent four weeks laboriously plotting steps on a time chart. Detailed stuff, and not much fun, but, says Jackson, 'We didn't want any surprises.'

Jackson also employed her corporate experience to do something that lots of entrepreneurs, in the excitement of a start-up, neglect: she priced her product to generate a profit—from the beginning. The process was simple, although getting the numbers she needed wasn't always easy. She knew from her market research that $3 per meal was the upper limit, that any price above that would cost her too much in volume. She meticulously estimated her own costs. Her contract manufacturer had given her a price. From this information she could compute her margins at various price points less than the $3 cap. When they turned out to be too low, she went back to the manufacturer and negotiated a better deal. The pennies may not work out precisely as she projected once sales get under way, but, given her preparation, Jackson will know exactly which cost is over and where there is slack, if any. The manufacturer wanted no contract. Jackson insisted on one, and not on the back of an envelope.

Detailed stuff, and not much fun, but as Jackson says, "We didn't want to have surprises."

Which is also why she and Beth Martin, a former Beatrice co-worker who became MOM's first employee in March 1987, spent four weeks laboriously plotting steps on a time chart.

Entrepreneurs typically deal with crises as they occur. It's a thrilling way to manage—by the seat of one's pants as the adrenaline surges. Later, when the company is larger and the management chores seem oppressively mundane, founders reminisce about those glorious early days when crisis followed crisis and handling them was fun.

Jackson's strategy of crisis management consists of avoiding as many as possible through detailed planning. To that she adds contingency plans. Her main tool is an action plan. "That was the key to getting this whole thing organized with just a couple of people," she says.

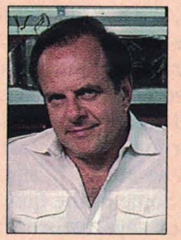
Once she committed herself to My Own Meals in November 1986, she broke the start-up into its separate but often related processes. There were, she figured, about 20 of them: setting up an office, developing a product, creating a sales plan, finding a producer, and so on. Next, one by one, she listed the steps comprising each process and the time each would require. Then, beginning with the last step in each process—the date by which she would, for instance, have to have printed boxes available at the product manufacturer's plant—she and Martin worked backward to the first step. That told her when, in the case of packaging again, she had to begin interviewing designers. Finally, she and Martin plotted the time chart. The payoff? Every morning when they came into the office they knew exactly what had to happen, what had to get done, to keep each part of the start-up on track. They knew what was late and, if they needed to steal some time from somewhere, they knew what task could slip without seriously jeopardizing the process.

It ought not to surprise anyone that the first production run was made in March—within budget. The five initial products: My Turkey Meatballs; My Kind of Chicken; My Meatballs & Shells; Chicken, Please; and My Favorite Pasta.

Jackson has financed her venture with two private stock offerings that she, personally, sold. The first, completed in May of last year, raised $365,000 from 22 investors that included former executives from Beatrice, Kraft, and Quaker Oats, plus a few doctors and others. The second, sold a little more than a year later, generated as much from the same sort of investors. This money is to cover early production, inventory, marketing, and distributions costs. The first, smaller round more than paid the costs of bringing My Own Meals all the

POINT/COUNTERPOINT

What others think of professional managers as entrepreneurs



No matter how thorough Mary Anne Jackson thinks she's been, given her corporate training, some problem that she never imagined is going to surprise her one day. Maybe a consumer group or obscure government agency will question the safety of her processing or packaging. Whatever the issue, it will be serious, and all the data she's acquired won't account for it. If she wants to save her company then, there won't be time to plan. She'll have to react. She'll have to *know* what questions to ask and what action to take. That's when she'll find out if she's really an entrepreneur.

—Al Burger
The Burger Group

The fact is that entrepreneurs are just people who learn more, then work harder.

—Stephen Reuning
Diedre Moire Corp.

Mary Anne Jackson may not be unique, but she's certainly special. From my own years spent in *Fortune* 500 companies, I know that most corporate managers don't have the drive and intensity that entrepreneurs can substitute for any particular skill they lack.

—Charles J. Bodenstab
Battery & Tire Warehouse Inc.

As a happy refugee from big corporations, I agree with Mary Anne Jackson that the name of the game in business is defining and solving problems—based on facts. The principles and techniques are the same, whatever business you're in.

It was a happy surprise for me to find that there was very little systematic problem solving or creative marketing in our manufacturing segment when I bought my company 10 years ago. We were competing with "classic" entrepreneurs—self-made, visceral, intuitive, with a hands-on technical background, light in marketing experience, and with a ferocious need for personal control.

In that competitive environment, the corporate management skills I brought with me helped us to increase sales tenfold, boost pretax profit by 2,100%, and raise our ROI to the same level as those of companies in the top 10% of the *Fortune* 500—all within 10 years.

But the single most important thing I brought with me from my corporate experience was the wisdom to know that I couldn't do it all alone. I recognized that other people in the company could care just as much as I, and that our success depended on my ability to delegate to them. I did, and we grew. The entrepreneur who can't let go can't compete with us.

—Tom Melohn
North American Tool & Die Inc.

I'm leery of the "average" big-business refugee as successful entrepreneur.

Too many of them lack an overall management perspective. They've spent 80% or more of their careers performing one function.

Many who have spent their careers as staff specialists are deficient in people skills.

Third, many don't understand what their comfy institutions did for them. I've watched any number of IBM or P&G veterans, for instance, become totally frustrated when they realize how much first-rate support they had been taking for granted at the old firm.

Besides, any number of big-company castoffs have lost the fire in their bellies amd their willingness to take substantial risks. No portfolio of skills can ever overcome the need for boundless determination to beat what is always, at the outset, a low-odds challenge.

—Tom Peters
The Tom Peters Group

Conventional wisdom paints the entrepreneur as a driven, undisciplined romantic, operating in a frenzy of energy. With a little luck, he achieves his goal just before he goes under.

On the contrary, the typical *successful* entrepreneur is a mature and careful person who fearfully recognizes that there's much more he doesn't know about his new business than he'd like. He's thirsty for help from any sensible and credible source. He's in a hurry, but only because time is precious. And he knows that cash flow is king.

—James McManus
Marketing Corporation of America

Jackson employed her corporate experience to do something lots of entrepreneurs, in the excitement of a start-up, neglect: she priced her product to generate a profit—from the very beginning.

way from concept to first production.

A major food company would have spent $2 million or more, by Jackson's estimate, and taken a year longer than she had. But more to the point, she argues, a major food company would never have created My Own Meals in the first place. An attempt to introduce a new niche product *and* an innovative plastic retort pouch container would have been seen, she says from her Beatrice experience, as too risky for any executive to stake his or her reputation on. Probably, she thinks, if someone at a major food company *had* proposed the children's meal idea, the product would have ended up frozen, giving it a much smaller market than she anticipates developing.

Issues of scale and growth rate often give inexperienced entrepreneurs nervous stomachs. How big could the new business actually be? Fantasy has it expanding everywhere, but visceral temerity often argues for something smaller. Jackson doesn't wrestle with these issues. From the outset she assumed the business would be at least national, and this assumption affected other decisions. She picked contractors, for instance, who could stay with her as she grew. It's an attitude that affects her image in the market. She wasn't interested, for instance, in working with a small food broker. She hired one of the largest. "When I walk into a store now and tell them who my broker is, suddenly I'm in a new category, I am somebody."

By the same token, growth rate was a variable that she knew had to be strictly controlled. Jackson's rollout plans are, in their specifics, confidential. She's introducing the product in Chicago, beginning with a few local supermarkets and with the two largest chains in the area, Jewel Food Stores and Dominick's Finer Foods Inc. She'll work to establish the products broadly there, creating a strong brand identity, before moving to a second city, where she would hope to do the same before tackling a third. She doesn't expect to have national distribution in major markets for a couple of years. She expects sales to be around $1 million this calendar year and to climb to $10 million in 1989 and to $60 million in the fifth year.

Couldn't she be more aggressive, move into more markets sooner? She says she won't expand quickly, not until she's convinced that she can do it right. She also expects to develop new meals to match regional tastes. "If I scatter myself all over the place," she says, "I'll be out of business."

Her business plan anticipates competition in her market by the end of 1989, although she doesn't expect rivals until the following year at the earliest. Here's what she thinks will happen: if the niche turns out to be good, large food companies will notice that she's taking some of their supermarket shelf space, and they'll want to find out who and what she is. "I can just hear some executive now," she says. "He'll say, 'Get so-and-so and put him on it.' " What they'll decide after six months of study and committee meetings, she believes, is that her prices are too high and that consumers don't care that much about quality. For a while longer, they'll continue to do nothing and wait for her to fail.

When she doesn't fail, they'll spend a lot of time figuring out how much it would cost them to get into that niche, too. Then they'll have to decide whether they should do it themselves or buy a company with a similar product. "Competition will be interesting," she says. "I know the cultures of some of these companies and what they're likely to be throwing at me. I just don't know *which* company it's likely to be."

Whichever company it is, Jackson will rely on two advantages. She will have had time to establish My Own Meals as *the* brand in the markets that she's entered. Second, she'll rely heavily on the value of her own image: "Mary Anne Jackson, a mother as concerned about her own kids as about yours. . . . We're not a faceless corporation."

On the other hand, she might sell out. Remember, for Jackson this is a project, not a calling. It's a step along a career path, a few lines on her résumé. She does care about her product, but it's just a product, after all. If the right corporation comes along with the right price? "We're not ruling anything out," she says. □