



## **Interior Designer Shares Secrets to Staying Successful**

Pat Alexander Sanford offers millionaire advice for aspiring entrepreneurs

By Glenn Townes

Designer Pat Alexander Sanford has always had panache. It was this flair and her design education that led her to start her own interior design business-Alexander Perry Inc., in Philadelphia. The company specializes in providing interior architecture and space planning to corporations, educational institutions, and private residences. Sanford started the company in 1985 using about \$5,000 from her personal savings and a grant from the Women's Enterprise Center in Philadelphia. Incorporated in 1992, revenues for the company topped \$714,000 in 2004 and contracts for 2005 and 2006 total about \$1.8 million with projected sales expected to hover near \$5 million.

Sanford has received countless awards for her business savvy and entrepreneurial spirit, including the prestigious 2005 William Penn/BIA Award for Best Interior Merchandising Company. She is a member of the African-American Female Entrepreneurs Alliance-a group of successful and powerful businesswomen in Philadelphia, and is a founding member of the African-American Chamber of Commerce of Pennsylvania, New Jersey, and Delaware.

Sanford offers these tidbits of advice for aspiring entrepreneurs and future millionaires:

### **1. Remain focused.**

"As a business owner you are responsible for everything," she says. "It's a challenge to stay focused on your core business and to continue to develop new strategies that will allow the business to grow."

### **2. Don't give it all away.**

Once you have achieved the fortune, the tendency to share the fruits of your labor with family and buy expensive things can cause a prospering business to quickly plummet. "Spending frivolously keeps you off-focus for the hard work that's necessary to manage a prosperous business," Sanford says. "I consider it a privilege to help out, but I only help if I truly can."

### **3. Fortune doesn't eliminate troubles.**

The age old adage of wealth solving all of your worries works occasionally, but doesn't always ring true for the successful business owner. "Troubles may come for a business whether you have grossed millions or not," she says. "Balancing your personal life with your professional life is crucial."

### **4. A savvy business owner always knows the bottom line.**

Sanford says it's easy to understand how someone could earn, win, or inherit millions and then lose it all. "One can easily sign a contract worth millions," she says. "After you pay all of the professionals required to complete the contract, you could end up in the negative."

### **5. Know the power of prayer.**

"I now pray before entering every contract," she says.

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