

Opinions

Couple trades in steady paychecks for lure of becoming their own boss

What would possess Perry Wright to leave a “six-figure” job at a multimillion-dollar company with more than 250 workers to spend a year, along with his wife, working — without pay — for a business with less than 10 people and under \$1 million in annual revenues?

Answer: the opportunity to eventually become majority owners of their own business.

Wright left his job as manager of fiber optics technology at Daytona Beach-based Ocean Design Inc. a year ago to become a partner, along with his wife, in Oceanariums LLC. The company is a maker of custom aquariums for homes and businesses and lobster tanks used in supermarkets.

Wright’s wife, Teresa, who also worked for ODI before leaving in 2004 to become a marketing consultant, is Oceanarium’s vice president of sales and marketing.

The ownership transition plan calls for a phased buyout by the Wrights of the controlling interest in Oceanariums from company president Ken True, who founded the Daytona Beach business 30 years ago.

True, 67, intends to remain involved as a minority partner and head of new product development after the buyout is completed.

While the Wrights were enjoying a comfortable living in their previous jobs, the couple said they shared the dream of becoming their own bosses.

After having spent his entire career working for others, Perry said, “I really wanted to do something to build a legacy vs. just



Clayton Park
Editor's Notebook

getting a wage.”

Never mind the fact that the failure rate for first-time owners of small businesses is high, even for those who buy existing businesses or that as a small business owner you can’t always count on a steady paycheck for yourself or the luxury of leaving work at

the office when it’s time to go home.

The Wrights said they understood those risks.

“Perry and I both came from families whose parents were entrepreneurs,” explained Teresa.

As the couple pondered what kind of business to start, Teresa recalled a recent conversation she’d had with True who mentioned he might be open to selling his business to should he decide to retire. Oceanariums makes custom tanks for ODI to demonstrate the company’s underwater fiber-optic connectors at trade shows.

Upon learning of True’s interest in find-

ing a buyer, the Wrights decided it was the opportunity they were looking for.

While Oceanariums had built a great reputation within its field, True lacked the capital to expand or invest in new systems.

The Wrights, with Perry’s engineering background and Teresa’s marketing skills, believed they could provide the boost needed to take Oceanariums to the next level – provided True could teach them the ropes and allow them to continue drawing on his vast knowledge of the custom aquarium business.

Perry said Oceanariums has the potential to become a \$5 million business within a few years.

“We’re not changing anything,” said Perry. “We’re just trying to build on what Ken already has.”

Said True: “It’s a win-win for everyone.”

It’s nice to know during these difficult economic times that the spirit of optimism and entrepreneurship continues to burn bright, at least for some.

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Photo: David Tucker

Pictured, left to right: Perry Wright, his wife Teresa, and Oceanariums founder Ken True.



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