

The Struggle is Real for Millennial Entrepreneurs

How Renee King Diaz started The Queen's Cups from her parent's kitchen

Millennials in America aren't as entrepreneurial as one may think. Young people often have the energy and ideas, but lack the technical experience and financial resources to get new ventures off the ground. According to a report by the *SBA Office of Advocacy* – less than 2 percent of Millennials reported self-employment, compared with 7.6 percent for Generation X and 8.3 percent for Baby Boomers¹. These variances reflect the youth of Millennials and the positive relationship between age and entrepreneurship.



One time-tested blueprint for success has been to start out of your parent's place – and that's where Renee King Diaz launched The Queen's Cups. After graduating from Worcester State University with a degree in psychology, Diaz was unsure of her next step after school. Instagram had just become popular and Diaz had been creating all types of cupcakes in her parent's kitchen and posting them online building a following, not knowing this would one day be her business.

Moving out of your parent's kitchen

One Saturday morning in 2012, Diaz along with her supportive parents met with the landlord at 238 Millbury Avenue in their hometown, Millbury – after they suggested she open a bakery instead of constantly leaving a mess in their kitchen!

That day a \$100 deposit was given to secure The Queen's Cups' first location, a 750-square-foot space which Diaz opened in October of 2012. After two years of putting in a lot of sweat equity and building the business, The Queen's Cups outgrew the Millbury space and made a move to Worcester's historic Canal District – launching the new retail location in 2017.

Supported by a microloan from the City of Worcester and a small \$65,000 SBA 7(a) loan – Diaz received mentoring from a Senior Financing Specialist at the Massachusetts Small Business Development Center at Clark University to ensure the transition was successful.

Growing pains of entrepreneurship and success

Sales had tripled by the end of the first year in Worcester – but the costs of operating the business also had gone up. The number of employees had grown from 9 to 25, with 10% annual growth projected for the next five years.

As The Queen's Cups grew, Diaz also evolved as an entrepreneur and executive. Starting off building the business, Diaz was working 14-hour days in the kitchen and learning how to be a boss and how to delegate tasks to her staff. Now as she presides over her business, she has become a compassionate leader, dedicated to the professional and personal development of her staff – which reduced employee turnover and increased revenues.

¹ https://www.sba.gov/sites/default/files/advocacy/Millennial_IB.pdf

In 2018, Diaz graduated from the inaugural *SBA Emerging Leaders Initiative* which was held in Worcester for the first time ever. As a result of the program, Diaz met with experienced mentors, developed connections with peers, and created a strategic growth plan that helped map out her future.

In her *WBJournal.com* column² "*The Struggle is Real*" in which she writes regularly documenting her entrepreneurial journey, Diaz shared, "When I started meeting with fellow business owners, I was relieved knowing I was not the only person who dealt with staffing issues, financial struggles and the inability to let someone else take the burden off our shoulders... I really felt the fun and love I once had for my business had been sucked out of me. I wanted out! But after many changes and a lot of self-reflection, I have never been more excited about my business."

Recently, The Queen's Cups was voted "Best Cupcakes" and "Best Desserts" in the Best of Worcester awards for the past three years in a row. The shop has also been featured on the Phantom Gourmet and Channel 5's Chronicle.

Diaz also maintains strong ties to her hometown of Millbury. For more than a decade, Diaz has served as the Millbury junior varsity girls' basketball coach. Diaz also serves on the board of directors of the Worcester State University Foundation and has been awarded Worcester Business Journal's 40 Under 40 honors.

² <http://www.wbjournal.com/article/20180820/PRINTEDITION/308179950/entrepreneurship-isnt-wonderful-all-the-time>