

BELOW THE LINE

USC UPSTATE CHANCELLOR BENNIE L. HARRIS

SPEAKS WITH WITH ENTREPRENEUR KRISH PATEL, FOUNDER OF KVP INC.



Krish Patel (left) and Dr. Bennie Harris / Photo by Terry Manning, USC Upstate

Welcome to Below the Line, a monthly question-and-answer column in which Chancellor Bennie L. Harris, Ph.D., of the University of South Carolina Upstate will interview a leader about change, technology, education, and leadership.

This month, Dr. Harris spoke with Krish Patel, founder and chief executive officer of KVP Inc., a private equity management and real estate development firm focused on providing space for enterprising entrepreneurs. (This interview has been edited for content and clarity.)

Harris: *I understand that entrepreneurship has been part of your life since you were a toddler, watching your parents run a liquor store, and continuing into your first job at 10 years old as the drive-through window attendant at your parents' dry cleaning business. How did these early experiences spark your interest in entrepreneurship?*

Patel: I had the privilege and the opportunity to watch my parents be small business owners. And the one thing that always was instilled into me at a young age was that anything you dream for, if you go out there and work for it, is possible. And so, the ideas that really gravitated towards my interests were not about owning the business, but it was more of being self-employed and chasing something that you have a passion for or that has a bigger purpose. In my parents' case, it was to build a family, live the American dream. And they used their entrepreneurial skills to create that lifestyle.

Harris: *You went on to attend USC Upstate while also commuting to and working in Greenville. What was that like? Was it difficult to balance academics with work?*

Patel: Yes. I'm such a driven and focused type of individual. So, when I set my freshman year schedule, when I came on campus, I looked at all my classes. I think I was taking five classes a semester. And I said, OK, I'm going to take all of the morning classes. I'm going to start at 8 a.m., be done by 11 a.m. or 12 p.m., and then I'll be able to jump in the car, drive down to Greenville, get to work by 1:30 p.m. or 2 p.m. latest, then work till 10 p.m. And then I'd drive back.

So, my freshman year I was working about 25 to 30 hours a week. After freshman year, that summer, I didn't really have any summer plans. So, I said, 'Hey, Verizon, can I work full-time for the summer?' So then, starting my sophomore year, I was working full-time, going to school full time, living in Spartanburg, commuting, all the way until graduation.

Harris: *I understand you considered dropping out — many times. What kept you coming to school? I know that it ended up being the right choice for you, given that you had the opportunity to take a course in entrepreneurship and create a business plan that would later become your current business, Wireless Communications.*

Patel: I have to give credit where credit's due. What kept me going was the line being drawn at home, by my mom, saying it doesn't matter what kind of money you're making or what kind of job you have. Education is a must, and school is non-negotiable.

Now, looking back on it, it's the best advice I ever received. Because at the time, I didn't realize the lessons, the relationships, how to be in service for your community — all those things that you learn. But you don't realize it until you reflect back.

UNIVERSITY OF SOUTH CAROLINA UPSTATE



Upstate Talent Forum

Harnessing AI for a Future-Ready Workforce

October 8-9, 2024



Join us for another transformative South Carolina event.

Together we can address the region's talent gap and it starts with preparing the workforce to use AI.

EVENT HIGHLIGHTS:

- **Visionary Leaders:** Gain insights from top experts on workforce development and AI's impact on our economy.
- **Interactive Sessions:** Engage in collaborative workshops with actionable takeaways.
- **Enhanced Experience:** Building on last year's success, expect even greater value and networking.

Don't miss this chance to connect, learn, and lead. Transform your business and stay ahead of the curve.

Secure your spot today and be part of South Carolina's growth story!



Register Today
uscupstate.edu/talentforum



UPSTATE
University of South Carolina

Harris: Yes, sometimes looking at life in the rearview mirror can remind you of the best lessons you've learned. So, you bought your first Verizon store in 2008 at about the age of 20 after putting your house up for collateral, on a \$65,000 loan. Were you afraid to take that risk?

Patel: You know, I've got to be honest. 'Afraid' wasn't one of the emotions that I was feeling at the time. I was 20. I was finishing my undergrad. I was already making close to \$100,000 in sales working for Verizon Corporate. I also started my first LLC with a fraternity brother of mine here at Upstate, and we were flipping houses, so I was working full-time, going to school full-time, and started an LLC.

I was full of ambition, vision, dreams. And my parents encouraged me. They said, 'If this is what you want to do, then go all out. Do it.' You know, I was 20 years old, and if I failed, who cares? I had the rest of my life ahead of me.

I was betting on myself.

Harris: By the end of 2010, you had 17 Verizon stores under the Wireless Communications umbrella. From there you grew the business to about 50 stores. By 2012 you had been named the fastest-growing business in South Carolina (by Greenville Business Magazine) and ranked 25th nationally in the INC 500. And then, in 2015, you exited that business and opened a yoga studio called Soul Yoga, in Greenville. Why?

Patel: At our peak, we had 300 employees, we were in five states, and we were doing about \$50 million in top-line revenue. Our break-even was \$1.3 million gross profit. That number was embedded in my head each month. And I thought this was going to be my legacy business, that this was going to be a family business.

Then private equity guys started knocking on our doors, and that was the first time I'd ever thought about exiting. The only way I knew how to operate was always 'on' — always ready, always in attack mode, always in growth mode. So Krish, as an individual, came second.

Krish as the CEO was always on. I wouldn't say I was out of shape, but there was room for opportunity. And so, wellness started just coming my way. People suggested yoga. And I said no to that.

And then one day I went to yoga studio and fell in love with the time that I was investing for me, which could help me better serve the people in my ecosystem. So, then my wellness journey began. Yoga, clean eating, working out, sleeping right. And I became obsessed with it. Whether you're a CEO or a professional or a busy parent or just somebody who is very involved in community,

you have to take care of yourself before you can serve other people.

Harris: You opened a second Soul Yoga Studio in Simpsonville in 2019 and then owned Wanderlust Yoga Studio, one of the largest in the country, in Austin, Texas. How is growth in the yoga business different from or similar to growth in the wireless communications space?

Patel: When I was in the wireless business, we were selling a utility for people to connect. We didn't have to spend billions of dollars on marketing and communicating to the public. We were a reseller for a Fortune 50 company.

With our yoga and our wellness brand, we didn't invent that either. Yoga has a 5,000-year-old lineage that we're trying to make adaptable to our society. So, we're learning something from the past. We're trying to make sure that it's adaptable and it can be packaged and received. And then we're doing quality control, but it's all that business just like my other one. It's about people.



I was full of ambition, vision, dreams. And my parents encouraged me. They said, 'If this is what you want to do, then go all out. Do it.' You know, I was 20 years old, and if I failed, who cares? I had the rest of my life ahead of me.

I was betting on myself.

Harris: I hear you also are an avid cyclist. What drew you to that sport? Are you competitive? Is it meditative? Both?

Patel: A little bit of both. My love and passion for cycling actually started with indoor cycling about 10 years ago. Since my wellness journey began in 2012 I've learned that if I move my body, it will help me generate a positive spirit. And if I don't move my body, then I can be stuck in an energy or a space that may not be serving for me to be the best version of me. So, whether it's running or biking or cycling or yoga, I'll try it.

Some of my friends introduced me to outdoor cycling. In the Upstate we have many retired professional cyclists, so there's a big community.

I've actually got a ride coming up (soon): Greenville to Charleston, a 255-mile ride, to raise awareness and funds for the Alzheimer's Foundation of South Carolina.

I love moving my body. And it's a way to connect with other individuals who are like-minded, who want to stay healthy and move their bodies.

Harris: Tell me a bit about KVP Inc. and how it fits into your entrepreneurial puzzle.

Patel: KVP is a real estate development and private equity company. We manage close to \$100 million in assets. Most of what we do is development from the ground up. We focus on self-storage, we focus on retail, we focus on office. Through all my years of with my Wireless Communications venture, I was spearheading all of the real estate and site selections, so I learned the skills and qualities you need to find good real estate.

When I sold my first tranche of stores, we sold 45 stores in 2015. I was really passionate about real estate. In fact, as I mentioned earlier, I started my first LLC in real estate when I was right here at USC Upstate. There's just something about finding real estate, creating value, and then pushing it back out in the market.

Harris: What's next for you?

Patel: Something I learned early on — from mentors and professional coaches and other people who continue to push me to be a better version of myself — is to learn, earn, and give.

I'm always a learner. Earning is just a by-product of what we do. But how we can leave our community in a better place, or how we can add value to the community?

I can see how there's just so much beauty you can bring back to a small town. A lot of people are fearful of a fast growth in small communities. But there are ways you can add things that make small towns charming and make small towns appealing, and bring diversity, bringing things that you would not commonly see in smaller towns.

So, in essence, when we do real estate development, we try to bring things from outside of our community and within our community to create something different.

Harris: How do you think your employees would describe your leadership style?

Patel: My employees would say that Krish is a visionary, that when there is a vision set, he is determined to make sure that that comes to reality, and that he's a hard worker. I hope that's what they would say.

Harris: I'd next like to talk about Leading Below the Line. What I mean by that is that oftentimes we don't know what's going on

beneath the surface — for leaders and for their teams—and we have to dive in and find out exactly what's at play in order to make a project or a plan successful.

Patel: There has to be a culture of greatness in every organization. One of our core values talks about the team and the customer. We always come back to the team. Because without investing in your people, it's really hard to serve your customers. And in order to invest in your team and to get them on board with the vision and where you're going, there has to be communication. There has to be communication all the way to the front line, and it needs to be regular communication.

We do an annual assessment for one of our businesses, where we have Zoom calls, and the last question is all around feedback — what can we do better to serve you? What can we do better to serve our customers? What can we do to serve you outside of this job? We ask those questions because we grow from feedback.

If your culture, as it relates to business, does not promote open communication, I don't know how long the business can last.

Harris: Have you worked with mentors over the course of your career? How have they helped you? Have you been a mentor too? What did you learn from that experience?

Patel: I've had extreme honor to have some great mentors and business and professional coaches in my life. That's one thing that I was guided to very early. I think the phrase is, 'Success leaves clues.' And 'Stand on the shoulders of other giants.' Typically, the leaders that want to change the world will bring other people up with them.

I've had some opportunities to mentor and serve young entrepreneurs and young leaders. My whole philosophy is to share as much as you can. To be quite honest, there's nothing special that I do. There's nothing unique there that I created. I'm not Tim Cook or Steve Jobs or

Elon Musk, but we do know how to run a business. We do know how to build communities. We do know how to build people so they can do better in the marketplace.



Something I learned early on is to learn, earn, and give.

I'm always a learner. Earning is just a byproduct of what we do. But how we can leave our community in a better place, or how we can add value to the community?

Harris: Do you have a hero?

Patel: My parents have always been my role models. It was because of all the things they did to shape my character, to walk the footsteps and ask me to follow and to give me reasons.

Harris: Do you have a mantra, or a quote, that speaks to you as a leader?

Patel: You know, I, I'm kind of a junkie when it comes to quotes. So, it changes.

Any time I get stuck in any situation I always ask myself, 'Am I thinking about me? Or am I thinking about serving other people?' Because what I've found is that when you're thinking about yourself, that's when problems happen. But when you can figure out a way to serve more than yourself, then the answers generally come.



Our Business Is to Grow Yours

We help B2B brands grow better with paid media focused demand generation services.

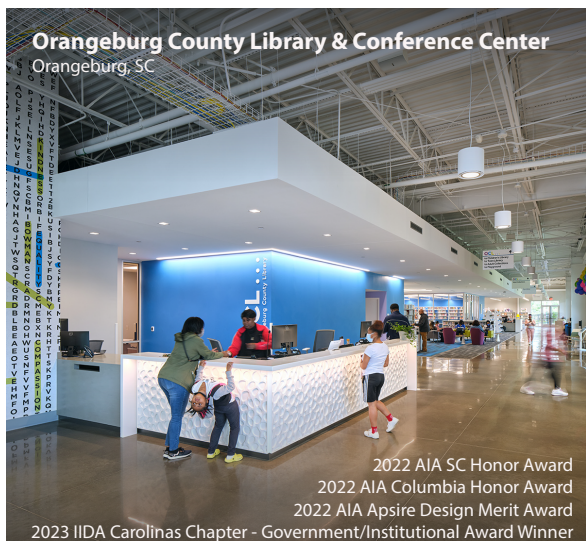
EXPERT SERVICES WE OFFER:

Paid Search • Paid Social
Conversion Optimization • B2B web design



www.boundify.io

@boundify
boundify
/company/boundify



STUDIO 2LR