An entrepreneur's guide to life

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Sid Pulitzer, left, receives the 2011 Tulane Distinguished Entrepreneur of the Year Award from John Elstrott. Last year, Pulitzer celebrated his 20th year of teaching entrepreneurship at the Freeman School.

Sid Pulitzer has a tradition. On the first day of his Entrepreneurial Management class, he asks his students how many would object to becoming wealthy in an honest way. If no hands go up, he tells them they've qualified to stay in the class.

“If they’re going to make the effort,” Pulitzer reasons, “let’s make it so they become rich.”

Last year, Pulitzer, the former chairman of Wemco, the world’s largest manufacturer of men’s neckwear, celebrated his 20th year of teaching Freeman School students how to become rich. In that time, Pulitzer has helped thousands of undergraduate students learn the fundamentals of starting and running a business, everything from sizing up an opportunity and building a realistic business plan to establishing a succession plan and retiring in comfort.

But Pulitzer’s course covers more than just entrepreneurship. He also discusses the stock market (he’s an SEC-registered investment adviser), real estate, labor unions, negotiating, ethics, hiring and firing people, the world banking system and global politics, all from the pragmatic perspective of a business owner. Pulitzer credits Beau Parent, the Freeman School’s legendary accounting instructor, with helping to point him in that direction.

“I had originally focused too much on accounting and not enough on the nuts and bolts of what you go through to start a business,” Pulitzer says. “Beau said, ‘You’ve got practical experience. Bring that into the classroom! They have to learn the disciplines, but you can teach them how to use them.’”

Pulitzer’s practical experience spans nearly 40 years in the manufacturing industry. A New Orleans native and graduate of the University of Pennsylvania’s Wharton School of Business, he joined the tie business founded by his father and uncle in 1959 and helped transform it into an international company with 800 employees and $65 million in annual sales. As president, CEO and ultimately chairman of the company, Pulitzer did everything from buying the fabric and selecting the designs to selling them to retailers like J.C. Penney and Wal-Mart. The Pulitzer family sold the company in 1997.

To bring that practical focus into the classroom, Pulitzer has each class create a prospective business. Working in teams, the students brainstorm ideas for products or services with national potential and then vote on the most promising concept. Starting with a mock investment of $50 from each student in the class, Pulitzer asks the students to make critical business decisions and then updates the company’s books based on those decisions. Last year, the class came up with an idea for a ring that can secretly send a GPS signal to the police if the wearer is in danger.

“Isn’t that a great idea?” Pulitzer says. “If I were younger, I’d start that damn business myself!”

Probably the most unique thing about Pulitzer’s class is that it isn’t even really about business. It’s about achieving happiness in life, which may be why he devotes lectures to topics like psychology and human nature, the secrets to a happy marriage, and the importance of good health, spirituality and community philanthropy.

It’s that unconventional — and at times politically incorrect — approach that has helped make Pulitzer a student favorite. He’s a two-time winner of the Wissner Award for Undergraduate Teaching, the highest student-bestowed honor for teaching. When Matt Schwartz (BSM ’99), co-founder of the Domain Cos. and member of the Business School Council, received the 2016 Tulane Distinguished Entrepreneur of the Year Award, he singled out Pulitzer as one of the most significant mentors of his collegiate life.

“The great thing about his classes was he would always work in some kind of advice about life,” Schwartz said. “At 20, most of it was totally over my head, but when I went back and looked at my notes, these were step-by-step instructions on how to have a successful life.”

As he begins his 22nd year teaching entrepreneurship, Pulitzer says he’s just as excited about helping his students achieve success as he was that first semester.

“Entrepreneurship is like a game,” he says. “What I’m teaching is the most fun career that I could ever imagine. I am honored to be a member of the outstanding Freeman faculty and staff.”