

MBA Graduate Finds her Passion in the Real Estate Market

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Pioneers and Leaders: Alumni Profile

No two days in the work life of Tiffany Elder (MBA '03) are ever the same. And that's exactly how she likes it.

Elder, owner and general manager of Coral Home Solutions LLC — a Durham, N.C.-based real estate investment firm — was a software engineer with a Fortune 500 financial services company in Minnesota right out of college. When she considered her future in that industry, however, it inspired no passion in her.

Elder left her job in 2001 to enroll in UNC Kenan-Flagler's MBA Program and quickly discovered the sustainable enterprise curriculum. She completed her degree requirements early and considered a few job offers, but nothing felt right to her.

"I have a chronic health condition that precluded my re-entry into corporate America," she said. "I'm allergic to routine."

Elder was always interested in real estate investment, but she thought it would be an avocation rather than a vocation. She also thought about getting her PhD, since both of her parents are educators, and she considers education to be part of her DNA. As she discussed her future with her family and UNC Kenan-Flagler professor Jim Johnson, a common theme emerged: entrepreneurship. She decided to take the risk and start her own real estate business, which would also have the potential of leveraging her passion for sustainable enterprise.

"I definitely made the right decision," Elder said. "Although at the time, the prospect of it was quite intimidating! I'm a bit of a free spirit, though, so I appreciate that I have more control over my days. That is one side of being an entrepreneur that is often overlooked. You may work twice as long and hard, but it's on your own schedule."

Beyond merely indulging her independent streak, Elder has found purpose in the work that she does. A licensed Realtor and general contractor, Elder has two personal housing renovation projects currently under way, with more in the works. Through Coral Home Solutions, she is working with several dozen clients to help them find and purchase investment property. Elder also serves on the executive board of the Triangle Real Estate Investors Association. All that, and she still makes time to aid incoming UNC Kenan-Flagler MBA students who are relocating to the area and are looking for a home.

When Elder considers her future now, her passion for what she does is evident. She looks forward to pulling her education in sustainable enterprise into her work to a larger degree. She has started talking with area nonprofit organizations to see how she might become involved in supporting local community development efforts. And she hopes to incorporate her interest in "green" building technologies, as well.

"Given that my goal is to help supply homes that can be purchased

affordably," Elder reasoned, "Why not take this next step and make it such that they can be maintained affordably, with lower utility bills, decreased maintenance costs, and the like."

Elder attributes her career satisfaction to the time she spent at UNC Kenan-Flagler, and she emphasizes the impact the sustainable enterprise program had on her.

"Attending Kenan-Flagler was one of the best decisions I've made," she added.

But for Elder, the learning process is never complete, and she is dedicated to maintaining her education and training.

"To be successful in this business, you have to commit to continuous learning," she said. "So I set time aside for this on a regular basis. Things change quickly, and you might miss an opportunity if you're not open to new learning."