

“Despite the bad economy, there are a lot of online resources that can help you set your business up for success.”

**MICHAEL CONWAY** EO UK-LONDON  
“ONLINE TOOLS FOR BETTER BUSINESS”  
PG. 13





“The essence behind guerrilla marketing is using time, energy and imagination—rather than money—to generate interest in your business.”

FIVE GUERRILLA MARKETING SECRETS  
MICHAEL TASNER EO WESTERN NEW YORK  
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Washington, DC, USA	Entrepreneurs' Organization 500 Montgomery Street Suite 500 Alexandria, VA 22314-1437 USA <a href="mailto:info@eonetwork.org">info@eonetwork.org</a> <a href="http://www.eonetwork.org">www.eonetwork.org</a> T +1.703.519.6700 F +1.703.519.1864
<b>Regional Support Services Offices</b>	
Panama City, Panama	T +507.264.5869
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## GLOBAL CHAIRMAN'S LETTER



# Accelerating Your Growth

When I started my restaurant business 17 years ago, my main goal was to become the best entrepreneur I could possibly be.

Like all budding business owners, I had a lot to learn after making the leap from concept to company. Though I faced my share of uncertainty, I was convinced of three things: 1) you need to take care of your people; 2) you have to keep learning; and 3) growth is critical to realizing your goals. If I wanted to build a thriving company, I had to strengthen the one person most integral to my success: me. I had to challenge myself at every stop, learn from my failures and take advantage of every opportunity I was given. Sound familiar?

Through this commitment to growth, my partners and I created a company based on people, learning and high performance. Looking back, I owe a ton of my success as a leader to this organization. Thanks to a strong member network, the availability of business-building programs and the resources connected to EO, I learned how to leverage my skills to the benefit of my company, community and family. EO helped me build equity in myself, and as a result, I discovered new and exciting ways to lead. This concept of growth through learning is integral to the EO member, and it's the crux of our mission this fiscal year.

Under the theme of "Building the Better Entrepreneur," we will build on the success of FY2009/2010 by providing our members with tools designed to encourage personal and professional development. Specifically, we will fine-tune the organization's fundamentals and maximize the member experience through new learning programs, advancements to Forum, regional autonomy and the continued delivery

of experience-sharing vehicles like *Octane*. This year, it's all about helping members get the most value possible on their path to becoming a better, more complete entrepreneur. With our energies focused on self improvement by way of organizational improvement, EO will make great strides in strengthening the entrepreneurial community and those who lead it.

Our success this past year is a testament to our progress as a pioneer in the world of business. By hosting highly rated learning events, partnering with key alliances that provide substantial benefits to members and enhancing regional leadership, we were able to further position ourselves as an elite community of entrepreneurs. To update you on where we stand as an organization, we've published our FY2009/2010 Annual Review in this issue of *Octane*. To fully realize our strategic efforts, we must continue to be transparent regarding our financial, member and regional health. This Review will recap our major accomplishments last year, while also highlighting the changes EO made to secure a united global presence.

As you pursue avenues of better business this year, know that EO will be here to help you accelerate your growth as an entrepreneur. Your development is central to our mission, because the stronger you get, the stronger this organization becomes. In closing, I'd like to thank Matt Stewart and the outgoing Global Board leaders for directing EO toward a promising FY2010/2011.

Building the better entrepreneur with you,

Michael Caito  
EO Global Chairman

## The Power of Change



In business, as in life, there is one true constant— change. Some people accept change without question, while others work hard to avoid it. Still others enjoy the dare in facing new variances and approach change as a springboard to greatness. Every EO member took a chance on change at the start of his or her career, and it produced a level of success attained by few. We're taking a page out of your playbook.

As you can tell from this issue of *Octane*, we've undertaken some exciting changes. Since the magazine's inception in 2006, we've followed the same approach to print communication by delivering top-grade content on single-page platforms. We published timely material that offered members a heavy dose of learning anchored by shared experiences. We're still doing that, only now we've modified certain aspects of the magazine—while retaining the editorial style you've come to enjoy—to deliver quality content in a more digestible fashion. We know how busy you are, so we designed easy-to-scan layouts, added abbreviated segments and produced shorter articles. Everything you loved about this magazine remains, only now it's more suitable for the busy entrepreneur.

As this organization evolves, so should *Octane*. The goal of these changes is to ensure this publication remains impactful, while staying true to its original purpose of delivering tools for growth through print. One of the biggest ways we're doing this is by eliminating the theme concept. This will encourage more content diversity and allow for the publication of more timely articles. There will also be more room for content, and stories will be more intuitive and tailored for quick intake. I'm a firm believer in change; institutions and individuals need periodic renewal. We believe these *Octane* changes have improved the value we can provide to our members.

Set among these modifications are a handful of value-packed articles. Chief among them is our interview with Eric Chester, a renowned speaker with insights into managing Generation Y employees. And then there's EO DC member Jen Sterling, who offers tips on how to balance motherhood and running a business. These are just a few of the articles you'll find in this upgraded issue. When you're done reading, we'd love to know what you think of *Octane*'s new look and feel. Please send us your feedback by e-mailing us at [octane@eonetnetwork.org](mailto:octane@eonetnetwork.org).

As always, thanks for supporting our efforts to improve the member experience.

Regards,

Bob Strade  
EO Executive Director

## EO EVENT SPOTLIGHT



# EO24

## Join the Global Learning Wave

On 18 November, EO chapters around the world will hold entrepreneurial events to help drive economic growth in 38 countries. To sign your chapter up, visit [www.eonetnetwork.org/eo24](http://www.eonetnetwork.org/eo24).

## LOOKING BACK AT FY2009/2010



A lot can happen in a year. Economies strengthen and weaken, technology trends come and go, and changes in industry produce challenges that test the durability of the entrepreneur. As an organization, we're not immune to these changes. Together, however, we can rise above the difficulties and achieve new levels of success. In FY2009/2010, that's exactly what we did.

This past year, we maintained our growth as a leading organization while improving on many levels. In fact, we set new benchmarks for communications, membership, learning, Forum and events, all while servicing the unique needs of our membership. To recap this success and promote understanding of our initiatives, we've published our Annual Review.

As we continue to work toward new measures of excellence this fiscal year, it's imperative that we not overlook last year's accomplishments. From record-breaking event attendance to new partnerships, EO excelled through a strategic and united front. We will continue to leverage this success in FY2010/2011, and use our experiences as tools to help us build the better entrepreneur.

Questions? [AskCaito@eonetnetwork.org](mailto:AskCaito@eonetnetwork.org)





2010 EO Saudi Arabia College



2010 EO California University

EO Events Raise the Learning Bar

It was an exciting year for EO's learning and events teams, with numerous Global and regional events being held around the world. The following events raised the EO learning bar: EO Canadian Conference, EO LAC Conference, EO Saudi Arabia College, EO Barcelona University, EO California University, 2010 Entrepreneurial Masters Program (EMP), EO24, EO Leadership Academy and the EO/Bell Leadership Institute. To see a calendar of this year's events, visit <http://events.eonetwork.org>.

Increase in Regional Learning

Whether it was in India at the Regional Integration Event, in US Central at the EO Texas Round Up or at the Asia Bridge Campus in Thailand, member leaders gave back to their peers by bringing impactful learning closer to their communities at an affordable price. These and other regional multi-chapter events afforded members new and innovative ways to learn, while also emphasizing the unique cultures of EO's growing communities. The Global Board will continue to back these regional events with more financial and staff resources.

EO Strategic Plan Revisions

For the first time ever, the Global Board, global Committee Chairs, Regional Directors and the senior professional staff worked in unison to update EO's Three-Year Strategic Plan. The goal was to help the organization forecast its desired success by focusing on the 10 imperatives listed in the Board-approved plan. These imperatives serve as filters to ensure that the organization is on track with its goals, and creating value on a chapter, regional and global level. To see the updated plan, visit <https://resources.eonetwork.org/leadershipnews/LetterfromtheChairman/Documents/EO%20Three-Year%20Strategic%20Plan-FINAL.pdf>.



2009 Regional Integration Event, India

GLCs in the Record Books

For the third straight year, EO accomplished a learning feat with two highly attended Global Leadership Conferences (GLCs). The GLCs were held in New Orleans, Louisiana, USA, and Hong Kong, China, from 6-7 May and 20-21 May, respectively. Not only were these the highest-rated GLCs ever, they attracted a record-breaking 857 members! All member leaders in attendance were afforded opportunities to engage leadership experts, network with their peers and learn how to lead and grow their chapters.

Global Entrepreneur Indicator Launched

To increase EO awareness in your community, EO launched its first-ever Global Entrepreneur Indicator, a quarterly tracking report that gathered information related to members' entrepreneurial activity, and pushed that information to both the global media and your market's local press. This comprehensive survey offered insights into the progress and growth of members, members' companies and various industries around the world. For more information, visit [www.entrepreneurindicator.com](http://www.entrepreneurindicator.com).

Increase in Regional Autonomy

In response to members' requests for more regional autonomy, EO instituted Regional Councils. These Councils allow the regions to figure out the best way to develop their region, and provide more authority, resources and budget. These Councils will ensure that the needs of chapters and regions are met. EO also developed Chapter Agreements, which establishes transparency between local chapters and Global; monitors the health of the organization from the ground up; and protects the EO brand. Both Regional Councils and Chapter Agreements will ensure that every member has access to a strong and fulfilling EO experience.

New EO Strategic Partners

Throughout the year, EO makes it a point to seek partnerships with organizations that offer members the tools they need to learn and grow. This year, EO aligned with the following partners: British Airways, MAP, Sixt, and Standard Chartered Private Bank. Each alliance offers EO-only benefits that will help members save money and time, strengthen their businesses and accomplish their goals. To learn more about these and other EO partners, visit <https://resources.eonetwork.org/partners>.

EO Creates EOinjected

To better meet the needs of specific member segments, EO launched EOinjected, a Forum and event program designed to provide enhanced value to long-term members and members with large companies. Through EOinjected, members meet quarterly for an intensive, all-day meeting that includes traditional Forum presentations and facilitated discussion exploring the five EOinjected pillars: Strategy, People, Finance, Execution and Me (the individual entrepreneur). To learn more, contact [eo injected@eonetwork.org](mailto:eo injected@eonetwork.org).

Growth of Emerging Programs

The 2009 Global Student Entrepreneur Awards (GSEA) final competition attracted 1,500 collegians from 300+ universities and colleges in 11 countries— the highest attendance ever! Meanwhile, the Accelerator program expanded to three countries, 20 cities and 375+ participants. The program engaged more than 100 EOers as mentors, speakers and supporters, and has seen 40 graduates enter EO.

EO Awards and Recognition

Each year, EO Global recognizes those chapters who go above and beyond when it comes to learning, membership growth and the Rock Star checklist. To see which chapters raised the bar in FY2009/2010, visit [www.eonetwork.org/Documents/FY2009-2010-Awards-and-Recognition.pdf](http://www.eonetwork.org/Documents/FY2009-2010-Awards-and-Recognition.pdf). The combined effort of these chapters, and all EO chapters around the world, speaks to the membership's unwavering commitment to excellence.

New Membership Milestone

EO announced that it proudly supports more than 7,500 members, the most in the organization's history. This increase in membership is a testament to the power of this organization, as well as its impact in the lives of its members and the business community at large. Approximately 86 percent of members renewed, which is 360 more members than last year. Thank you to all of the chapter officers, staff and Global leaders for ensuring continued membership growth. We couldn't have done it without you!



2009 EO Barcelona University



2010 EO GLC: Hong Kong



2009 GSEA Global Finals



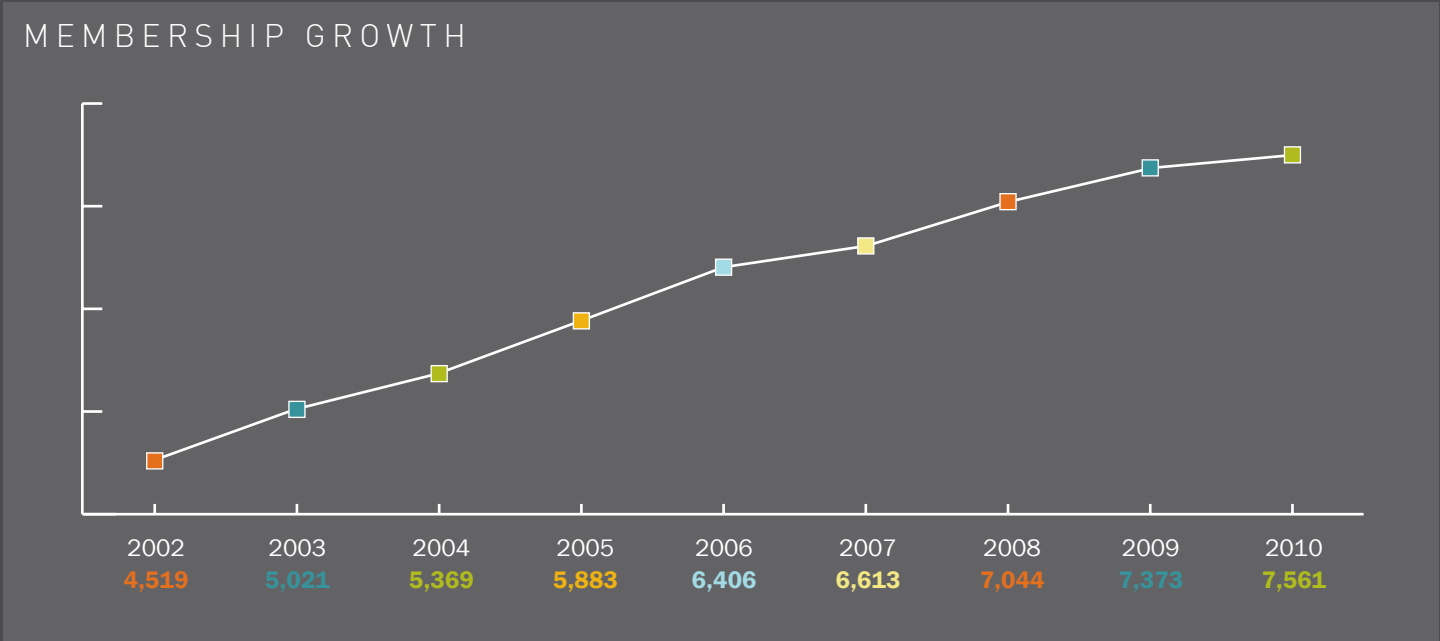
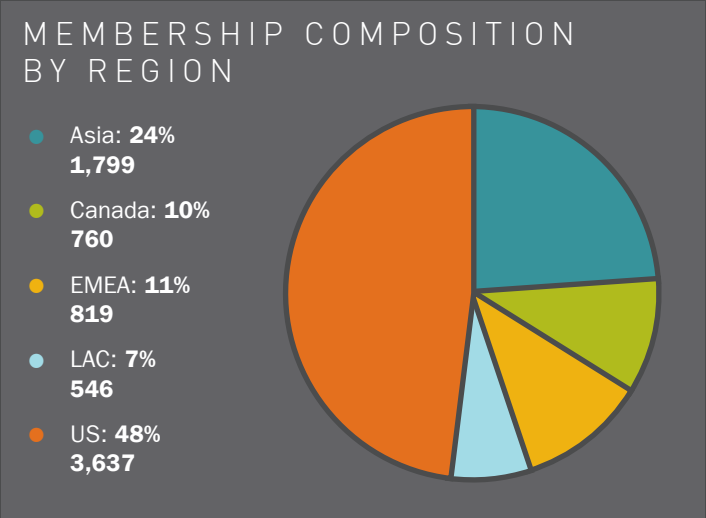
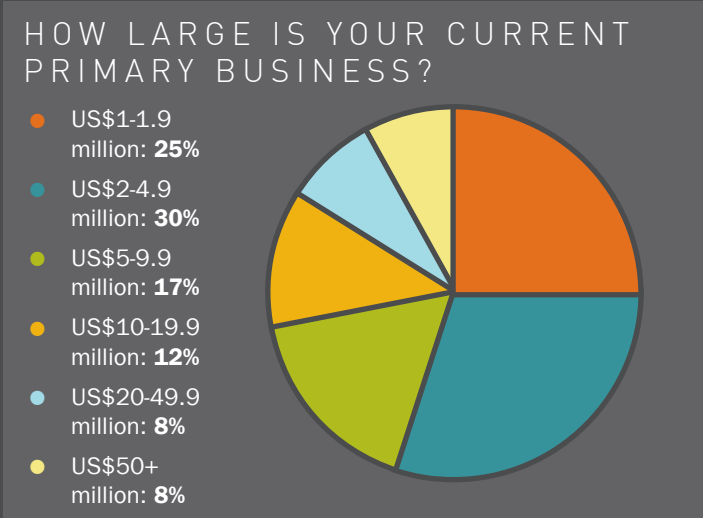
2010 EO Texas Round Up



FY2009/2010 ANNUAL REVIEW

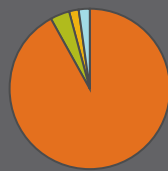
ORGANIZATIONAL SNAPSHOT

(as of 30 June 2010)



FY2009/2010 ORGANIZATIONAL NET REVENUE

- Membership Dues: 92%
- Grant Revenue: 4%
- Interest and Other: 2%
- Forum Training and Events: 2%



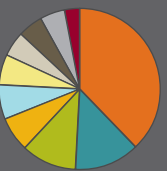
EXPENSES

- Chapter Development: 40%
- Communications: 17%
- Net Conference Expense: 11%
- Management and General: 11%
- Member Benefits: 9%
- Forums: 7%
- Information Systems Development: 5%



ALLOCATIONS OF MEMBERS' GLOBAL ANNUAL DUES

- Chapter Development: US\$532
- Communications: US\$182
- Management and General: US\$154
- Global Benefits: US\$98
- Learning: US\$98
- Governance: US\$84
- Technology: US\$70
- Forum: US\$70
- Depreciation: US\$70
- Contribution to Reserve: US\$42

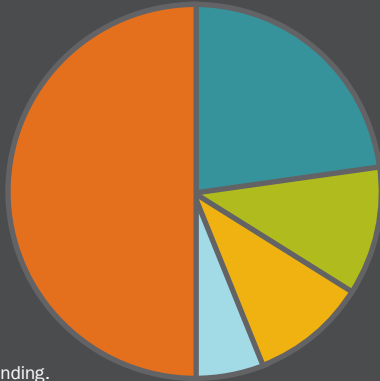


2009/2010 EO ALL MEMBER SURVEY

MEMBER SURVEY RESPONSE BY REGION

This member survey was sent to all members in March 2009. Responses were collected through 28 February 2010.

- Asia: 23%
- Canada: 12%
- EMEA: 10%
- LAC: 6%
- US: 50%



\*Data equals 101% due to rounding.

SURVEY HIGHLIGHTS:

- » In all, 3,317 members made their voices heard by responding to this survey, which represents 48 percent of the membership. That's a 3 percent increase from last year, and it speaks to members' commitment to organizational improvement.
- » EO continues to build the world's most influential community of entrepreneurs. The likelihood of recommending EO to others garnered a rating of 8.4 (out of 10).
- » EO's chapters are the cornerstone of this organization. For the second straight year, chapter averages improved in nearly every area measured. Once again, Forum rated highest with an 8.4 (out of 10), followed by Quality of Chapter Members (8.2) and Other Chapter Events and Programs (7.7).
- » New members rated the quality of their on-boarding and recruiting process an 8.3, which marks an improvement over last year's rating of 7.1.
- » Continuing the trend of the past two years, 96 percent of the membership plans to renew this year, and 71 percent of the membership plans to stay with EO for at least three years.

For more top-line results from the survey, visit <http://resources.eonetwork.org/administration/Pages/AllMemberSurvey.aspx>.





# LEAVING YOUR EGO BEHIND

SHAWN THOMAS EO NASHVILLE

I recently read a quote from the founder of Patagonia that stuck with me. Yvon Chouinard said, “All entrepreneurs are juvenile delinquents who say, ‘I’ll do it my own way.’” The reason I remember this saying is because it rings so true. As entrepreneurs, we all have that mindset. It’s what drives us and allows us to dream big. Where would we be, after all, if Thomas Edison didn’t think, “I’m sick of the dark”?

When you think about it, the emotion that makes you start a business is the same one that can cause you to fail. As entrepreneurs, we’re full of pride and, admittedly, a bit egocentric. Naturally, it can be difficult for us to give up control within our business. It’s also hard for us to leave our egos behind and admit that sometimes, we may not have all the answers. I learned that lesson the hard way, and it almost cost me the respect of my staff.

When I started my technology business in 2002, I was responsible for no one but myself. By the time I merged with another company in 2009, my business employed 23 people, and most of that staff growth was recent. Though the merger was a success on paper, I faced the unusual challenge of having to meld two completely different business cultures— employees of a newer company with a younger workforce in the middle of its high-growth phase, and those from a stable, 25-year-old company with an established, more mature workforce.

The biggest challenge in blending the two cultures was ensuring that every staff member was kept in the loop throughout the process. To do this, we formed leadership teams made up of staffers from both companies. Our president and I would meet with the team members and update them on what was going on in the company. These team members would then disseminate the information throughout their departments. Communication during the transition phase was vital. We wanted everyone to know how their jobs were being affected.

Another lesson I learned was that it’s all right to lean on new leadership during turbulent times. Recently, to help facilitate another acquisition, we invested in a seasoned executive who took on the position of COO. He had experience balancing the revenues of the company with expenses like payroll. Having someone who could dive deep to understand job descriptions in order to match the right person with the right role is crucial, and it helped us track employee engagement. At times, however, I let my emotional attachment to an employee prevent me from making a change, whether it was a promotion or termination. By giving some of my responsibilities to the COO, he was able to step in and maintain order for the benefit of the company.

Above all, I learned how important it is to let go of my ego, especially during times of transition. Shortly after our first business transaction, we purchased a local digital signage company and



hired the founder to head the newly created division. He was a young entrepreneur full of zest, but it was a mistake thinking he could fit into a larger company environment. He was not used to the rules, processes and bureaucracy of a bigger business, and he quickly lost his passion. This hire cost the company dearly in time, deployment of new products and staff additions.

Instead of relying on the experience of a hiring firm or a board of advisors, I thought I could manage the situation on my own. After all, I was a business owner with years of experience! In hindsight, it would have served both my business and me better if I swallowed my pride and got help to handle the situation. The money I saved by trying to go at it alone probably cost me more than any firm fees I would have paid, and each mistake I made as CEO cost me the trust of my team. By putting my ego in check, understanding my limitations and hiring an expert to manage the situation, we were able to get back on track.

Looking back, removing my ego from the equation was just one of my many “a-ha” moments I’ve had. Throughout the mergers, I discovered that successful entrepreneurs are those who learn when to intervene and when to rely on the help of others. Asking for assistance doesn’t mean you’re weak; it means you’re committed to the success of your business, regardless of the method. Speaking from experience, it’s the only way to move forward.

Shawn Thomas (pictured) is CEO and co-founder of Uniguest. E-mail Shawn at [shawn@uniguest.com](mailto:shawn@uniguest.com).



## Balancing the Babies

JEN STERLING EO DC

Female business owners have challenges that men don’t have. This isn’t a sexist, feminist rant. It’s just simple biology. Women have babies— beautiful, new beings that demand and deserve all that you can give. Some women also have other “babies” vying for their attention— their businesses. Much like a newborn, a business demands and deserves nearly all of your time and energy. So how does a “momtrepreneur” balance the two?

I recently spoke to a female business owner who was facing one of the greatest quandaries of her life. She said, “Jen, we’ve spent almost 12 years building our first baby (our company), and I’m concerned it may suffer now that we’re awaiting our second baby (our first child).” This frazzled entrepreneur wanted advice, and she needed to know that everything would be alright. Her need for answers reminded me of my own decision-making dilemma; namely, whether or not to even have a baby and still try to run my company.

Wanting to help this fellow entrepreneur, I shared how I had tackled my doubts. I had decided to e-mail 20 female business owners across the country, seeking their advice on an effective work/life balance. Surprisingly, I received an outpouring of encouragement from these strangers. Every person wrote back to me, providing new insights on how to be both a successful mom and entrepreneur. In the spirit of helping other women struggling to balance their babies, here is how I’ve learned to balance the needs of multi-million-dollar clients and still be home in time to read Dr. Seuss to my daughter:

### Get plenty of rest

When you’re not at work, make sure that you rest. Do not use every minute the baby is sleeping to squeeze in one more business call, handle your e-mails or follow up on an assignment. In the beginning, sleep when the baby is sleeping. Yes, I’m serious.

### Know your environment

Be aware of what resources you have around you. Getting out of the house and office is both difficult and rewarding with a new baby. Plan a “field trip” to the grocery store or take a long walk between conference calls. You’ll find a lot of opportunities to unwind and stretch your legs.

### Don’t always work in the business

Instead, focus on the business of being a family. If you’re always obsessing about details, such as how many ounces the baby drinks or how many hours they’ve slept, you will miss out on opportunities to regain your sanity or bond with your spouse and staff.

### Learn how to delegate

You can’t do it all alone, so don’t even try. Coordinate schedules with your partner, both at home and at the office. Make sure that tasks are balanced by strength and time available, and space out each task to allow for oversights.

### Budget and plan for short-term help

Whether it’s an unpaid intern or a high-end consultant, plan to hire an assistant. Get your staff up to speed and working prior to your rest period. You’ll find that having someone to screen your calls and take care of the administrative work will drastically lessen your workload.

### You need the right people on the bus

Sometimes you need to ask family and friends not to visit for a few weeks, so that you can get your systems in place without well-intentioned suggestions and opinions. At work, you need people who can operate without your constant supervision. Hire the right team, and stepping out to be with your family will be a lot easier.

### Prepare for curve balls

Kids get sick. It happens. They also act as carriers and will bring you any illness that comes within five miles of them. Have a plan in case that happens. With two working parents, how do you decide who stays home and who goes to work? If one (or both) of you gets walloped with the plague, who takes care of the baby? Plan ahead.

### Give yourself a break

Above all, recognize that some days you will be a bad business owner and some days you will be a bad mom. No one is perfect. Don’t kick yourself for it.

In the end, it is hard work trying to juggle both a business and a baby, but it’s wholly rewarding. My daughter’s kindergarten class recently held an “I have a dream” exercise for Martin Luther King, Jr. Day. Her dream was to “be a big boss like mommy,” only her company would give toys to kids who don’t have any. To me, that made the balancing act worth it. I work hard because I love what I do, and because I want my daughter to know that she can do anything she sets her mind to.

Jen Sterling (pictured, with daughter) is the president and chief red head of Red Thinking. E-mail Jen at [Jen@redthinkingllc.com](mailto:Jen@redthinkingllc.com).



# FIVE STEPS FOR A SUCCESSFUL ACQUISITION

**MARK FRIEDLER** EO SAN FRANCISCO

Many entrepreneurs dream of selling their companies to a large acquirer; it's one of the most exciting aspects of building a business. I recently negotiated the sale of my third business to TimeWarner, and I learned a lot in the process. Here are five steps that taught me how to make the acquisition process easier:

1. **Sell your company before it's for sale.** When it comes to acquisitions, focus is a key element that attracts buyers. When I realized I wanted to sell my business, I adopted a focus that was clear to both our customers and the market. My company, GameDaily, created content and delivered to advertisers a mainstream audience interested in video games. I asked my team two years before the deal happened, "How can we be laser-focused?" We decided to increase our commitment to the growing mainstream, while our competitors fought over the same over-served core audience. When the Nintendo Wii became a huge success, our differentiated approach, product and customer-value proposition was a clear winner in stark contrast to our competitors.
2. **Upgrade your team.** To plan early for the acquisition, we decided to top-grade our team. I worked with a consultant to assess my team and matched their behavior strengths, values and talents to best suit top performers with optimal roles. I let go of laggards, promoted or hired the best people, and then trained them on specific skills in my business. Having a top team was a huge benefit for us in the due diligence process, and it made the overall acquisition process easier.
3. **Prepare for due diligence before a deal arises.** Many of the items on TimeWarner's due diligence list were things we hadn't considered. We didn't have audited financials, our programming code was not as well-documented as it could have been, and some of our key operations

and sales processes were not written down. Rushing these things to get a deal done was stressful and time-consuming. I should have instituted an internal due diligence process, and hired an experienced business consultant, law firm and CPA at least two years before I went to market. I discovered that this a critical component in substantiating your valuation and asking price.

4. **Review your key client contracts.** Many large firms calculate the multiples of a desirable business based on predictable future-client contract terms. As for my business, many of our deals had "60-day-out" clauses or were month-to-month. This was a big mistake. If our large client deals had been two-year terms or longer, we would have increased our valuation substantially. Looking back, I would have gladly given up a few points on price in our contract negotiations in exchange for longer-term deals. Why? Because in an acquisition, the buyer evaluates your long-term sustainable revenue streams when arriving at a valuation.
5. **Think of what you want next.** TimeWarner offered me an executive role in leading the building of the GameDaily brand. I knew I'd be there a few years, and then I'd go onto something new. However, I hadn't counted on all the meetings and conference calls that took up most of my day. I didn't have flexibility and the environment wasn't desirable. In short, I hated it. I negotiated my role specifics with my boss after problems arose, when it would have served me better to have been clear and specific about my needs in advance.

Mark Friedler is the founder of Mark Friedler Consulting. E-mail Mark at [markfriedler@gmail.com](mailto:markfriedler@gmail.com).

## Get Ahead of the SEO Game

**DAVE NEVOGT** EO INDIANA

It's no secret that customers are becoming more reliant upon the Internet to research companies. Search engines are simply becoming too convenient for people not to use. Here are some tips to consider if you're having problems increasing your search engine ranking:

### Support the Search Engine

Search engine optimization, or SEO, is one of the driving forces behind generating exposure to your Web site. One way to increase your site's visibility, Web traffic and page ranking is to have a bunch of links going to your Web site. A clever way to do this is to respond to popular industry blog posts with a link to your site. The more links you have being directed to your site, the better.

### Craft Your Keywords

Start thinking about the keywords your customers might use to find your business online. When you're securing search engine terms, use phrases that best describe your business. For example, if I ran a bakery in Chicago, Illinois, USA, I would purchase keywords like "Chicago bakery," "Chicago cakes" and similar combinations. I have found sites like Wordtracker.com to be very helpful when it comes time to picking the best keywords.

### Buy the Exact Match Domains

This is one of the most important steps you can take to help promote your Web site. "Exact match" means that the words and letters in your domain name match exactly what a user types into his or her browser. For example, if people type in "golf swing book" because they're looking for self-help books, then you should own [www.golfswingbook.com](http://www.golfswingbook.com). Domain extensions like ".net" or ".org" will work just as well in this instance.

Dave Nevogt is the founder of PurePointGolf.com. E-mail Dave at [dave@purepointgolf.com](mailto:dave@purepointgolf.com).

# FIVE GUERRILLA MARKETING SECRETS

## HOW I INCREASED MY BUSINESS WITHOUT SPENDING ANY MONEY



**MICHAEL TASNER** EO WESTERN NEW YORK

Like most businesses, the end of 2009 and early part of 2010 proved to be a very difficult time for my company. I discovered that the old ways of doing business were just not working in the "new economy." I was used to charging US\$5,000 or more a month on retainer without anyone batting an eye, as clients saw the massive value we provided. This seemed to change overnight. The US\$5,000 turned into US\$3,000, which turned into US\$2,000. Rather than decrease my prices, I needed to think outside of the box.

To keep my business afloat, I decided to turn to the most well-known marketing concept in business history—guerrilla marketing. Like most entrepreneurs, I was familiar with the concept, but I had never really utilized its power. The essence behind guerrilla marketing is using time, energy and imagination—rather than money—to generate interest in your business. Here are five guerrilla marketing methods that produced the best return for me:

### Find a Designated Guerrilla

To keep our marketing strategies organized and streamlined, I decided to make one person at my company the designated "guerrilla." This person was responsible for the marketing calendar and ensuring that the steps we were putting in place were executed correctly and tracked to the umpteenth degree. By delegating micro-responsibilities, I was able to focus more on the macro aspects of our strategy. Focusing on the big picture ensured our marketing initiatives weren't derailed by unforeseen circumstances.

### Extend Value to Clients

When it comes to sales, I've never been a fan of dropping prices, especially since I never compete on price. Therefore, to make sure we started winning more deals, we began increasing the value we provided to clients. For example, our clients now receive a client-only event once a year that's educational in nature, access to our training portal and a virtual assistant for 10 hours a week at no cost, among other perks. Instead of worrying about costs, I focused my efforts on maintaining quality relationships with the people who support my business.

### Leverage Your Testimonials

As a business owner, I had client testimonials all over the place, but I wasn't properly leveraging them. Rather than letting these testimonials sit dormant on my company's Web site, I integrated them into the marketing materials and sales process. This took our credibility to a whole new level, as prospective clients saw that we could be counted on. I also discovered that using video testimonials, as opposed to just text, worked much better. It put a face to my clients and helped promote the benefits of my business.

### Write a Book

This is easier said than done, but in my experience, a book is the best business card you could ever have. It took a lot more work than I expected, but the results have proven to be invaluable. By putting my thoughts in print, I positioned myself as an expert in my field, and in the process, secured more interest in my business.

### Conduct Free Public Talks

My favorite guerrilla marketing secret is free public talks. I contacted various organizations and local business groups, and offered to speak on topics relating to Web marketing, monetizing social media and Web 3.0. They were thrilled because they were used to paying speakers, and I was happy because I was practicing education-based marketing and contributing to the business community. By putting myself out there and offering my services for free, I was able to strengthen the identity of my business and net more clients.

If you're looking to generate new interest without spending a lot of money, guerrilla marketing has worked wonders for my business. All it takes is a lot of patience and a willingness to leverage your skills for the benefit of future success.

Michael Tasner (pictured) is the president and CEO of Taz Solutions, Inc. E-mail Michael at [michael@tazsol.com](mailto:michael@tazsol.com).





## Lights, Camera ... Market!

**RENÉE ROULEAU** EO DALLAS

It's a fact: celebrities drive sales. For years, large companies intent on increasing sales and enhancing their image have paid celebrities to endorse their brands. But what about entrepreneurs with a small marketing budget? How can they get their products in the hands of famous folk? Here are three low-cost steps I've taken in developing a celebrity strategy for my skin care company:

1. **Read the news.** The easiest way to land a celebrity endorsement is by scouring local newspapers for news about when celebrities are due in town. For example, many celebrities are featured speakers at non-profit charity events, all of which are publicized in newspapers weeks ahead of the actual event. When I come across such news, I contact the event chair and ask if I can provide my products (at no charge) as a gift from the charity to the celebrity. This is a win-win situation; the charity looks good for thanking the celebrity with a generous gift, and I may gain the endorsement of the celebrity as he or she uses my product.
2. **Always carry your product with you.** A few years ago, I was on a local news program talking about skin tips. Much to my surprise, a popular actress was appearing on the same program. Luckily, I had some products on hand and approached her before the show started. We started talking about her skin, and I gave her a few products to try. A few weeks later, I had my publicist track down the actress's PR agent to see if she had tried the product. It turns out she fell in love with one particular item. We received her permission to say that she was a fan of the product, and my publicist quickly distributed a press release to various magazines.

Three weeks later, a popular celebrity magazine featured the product in a quarter-page article. Soon after, the orders came pouring in. Normally, we sell 60 units of that item on our Web site per month. After the magazine hit the newsstands, we sold more than 1,000 units!

3. **Reach out to his or her publicist.** One of the quickest ways to get your products in the hands of celebrities, regardless of where you do business, is to leverage online services. There are numerous Web sites that offer subscriptions (for a nominal fee) to access the contact information of a celebrity's publicist. For example, I've found **www.imdb.com** to be very helpful. Once you find an ideal celebrity, send a pitch to his or her publicist. If the publicist thinks the celebrity would like your product, he or she will let you know where to send the item. It's a gamble as to whether or not your product actually makes it in the hands of celebrities, but if it does, it's an easy win for you.

When you really think about it, getting your products in the hands of celebrities is one of the quickest ways you can generate sales and interest in your business. Achieving this takes time, patience and a lot of luck, but it can be done with a well-executed plan.

Renée Rouleau (pictured at left, with actress Brooke Shields) is CEO of Renée Rouleau Skin Care. E-mail Renée at [renee@reneerouleau.com](mailto:renee@reneerouleau.com).

## EO Q & A



### THE BUSINESS OF BOOK PUBLISHING

**CLINT GREENLEAF** EO AUSTIN

You're a leader in your industry. If you're like most entrepreneurs, you're wondering if you should finally put your thoughts in print. Publishing expert Clint Greenleaf offers insider information on how to get started with your business book.

#### As an entrepreneur, what's the first thing I should know about writing a book?

"Publishing is very competitive. There are a lot of different business models, so you need to do your homework to find the proper fit. Determining the best partners and strategy for your book requires an honest evaluation of your goals; i.e. striving to make it a *New York Times* bestseller versus gaining credibility in your field. Experts can step in and help with most every aspect of the process, but your time, money and energy will be critical to the success of the marketing component."

#### I finished writing my book. Now what?

"If you haven't done so already, it's time to evaluate the different publishing options available to you. I recommend looking for a partner who does an evaluation of incoming manuscripts for quality of content, marketability, author platform, and willingness and ability to promote. You'll need good, honest feedback before you pour more time and money into the project. From there, factors such as timeline, your risk tolerance and financial resources will help determine the best publishing model for you."

#### There are a million business books out there. How can I make mine stand out?

"With 2,000 books being published every day, differentiation, quality content and production, strong distribution and marketing are the keys to success. Turn to your publisher for information on competitive titles. Also, brainstorm ways to position your book so it is in alignment with your branding needs, while offering something fresh in the retail marketplace. At the same time, don't resort to gimmicks. They almost always backfire in the long run if your content is not valuable."

#### I'm thinking about self-publishing my book. What should I be aware of?

"Self-publishing offers the upsides of time to market, ownership of rights and creative control. However, with the majority of new releases coming from self-publishing companies who do not vet for quality content, self-published books often face distribution and publicity roadblocks due to the poor-quality stigma. It's critical to be attached to a strong brand so that you can get face time with reviewers and retail buyers, or at least get your work distributed by a reputable book distributor."

Clint Greenleaf is the chairman and CEO of Greenleaf Book Group, LLC. E-mail Clint at [clint@greenleafbookgroup.com](mailto:clint@greenleafbookgroup.com).

## ONLINE TOOLS FOR BETTER BUSINESS

**MICHAEL CONWAY** EO UK-LONDON

Despite the economic stranglehold impacting the business world, there are a lot of inexpensive online resources that can help you set your business up for success. Here are a few of the best Web sites I've come across, and what they have to offer:

### 99designs.com

The appearance of your business matters, especially when you're trying to establish yourself in the marketplace. The right designer can be integral to perfecting your corporate image. 99designs takes the risk out of this process by using your business brief to set up a design contest, whereby designers compete to make the best design for your needs. Just know what you want designed and how much you're prepared to pay for it. You choose your favorite design and pay the agreed fee, and then the designer sends you his completed design and copyright to the original artwork.

### Basecamphq.com

This is a project management system that runs online. It's collaborative, and while it's mainly recognized by Web developers as a key tool, it serves as a solid project management system for any company. It's a simple system to use, and it provides file storage, as well as a way of connecting with clients who may not be as good at online communication as you are. This is an excellent, easy-to-adopt project management tool, and it prevents new businesses from having to invest in their own project management system at great cost.

### Venda.com

Venda offers technology platform needs and provides ongoing business services and consultation. Its focus is on e-Commerce— they have a team dedicated to finding simple, speedy solutions to e-Commerce problems. After implementation of the technology, there is a support and service infrastructure of more than 200 people who will work with you to boost your return on investment. There is a guaranteed 24/7 help desk, too. What's more, Venda offers a simple, cost-predictable monthly payment model, so you're not surprised with hidden costs.

### SubHub.com

SubHub makes it easy for anyone to build a money-making Web site. It's turnkey, hosted and managed platform incorporates powerful, yet easy-to-use, content management with a range of income-generating options. These include subscription and membership site functionalities, but also advertising capabilities, affiliate marketing tools and an online store. By making it simple to make money from online content, SubHub gives clients greater freedom and the opportunity to profit from their expertise.

## MEMBER RECOMMENDATIONS

### BEST BUSINESS BOOKS



*Good to Great*,  
by Jim Collins

"If you're dissatisfied with the rate of your company's growth, or your own ability to lead your company to greatness, this book will provide the insights you need to help you achieve greatness. The success of my business is attributed to what I applied from this book."

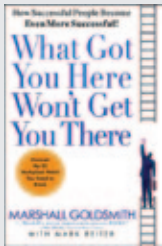
**JAMES WONG** EO SEATTLE



*Cashflow Quadrant*,  
by Robert T. Kiyosaki

"Many people have read *Rich Dad Poor Dad*, but the sequel is equally mind-blowing. This book helps entrepreneurs move from small business thinking to investor thinking. It shows how money can work for them, rather than always working for money."

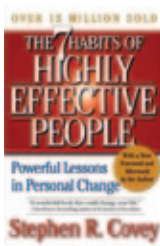
**KATHY HEASLEY** EO ARIZONA



*What Got You Here Won't Get You There*,  
By Marshall Goldsmith

"I found this book to be thought-provoking and practical. It challenges the entrepreneur to work on interpersonal traits and behavioral changes that can transform him or her into a more sensitive, compelling and effective leader."

**ARJUN KALAYANPUR**  
EO BANGALORE



*The 7 Habits of Highly Effective People*,  
by Stephen R. Covey

"Covey's holistic, principle-centered approach to business and personal life transcends the quick-fix approach of many modern-day methodologies. The wisdom in this book is timeless, and I have found myself referring to it repeatedly over the years."

**ELLIE BYRD** EO ATLANTA



# Finding a Comfortable Balance

JOHN ANDERSON EO DETROIT

It first hit me while I was sitting on a plane. Shortly after my 40<sup>th</sup> birthday, I was flying to Florida, USA, on a private jet for a weekend of boating and relaxation with friends. By most standards, I had earned the right to enjoy my life and take it easy. I owned a growing company, I was well-connected (having started EO Detroit), and I was earning substantial income, so I could afford the material objects I wanted. In short, I was living the good life, and I was ready to settle down and enjoy it ... or was I?

Sitting on that plane, I suddenly realized that I was not satisfied. I was “comfortable,” but ironically, that made me uncomfortable. I was missing something in my life of material success. I had reached my destination, only to find that it was the journey I craved. Life was good, but I felt empty. I wanted to feel alive again. I know I’m not the only one who has felt this way. Many successful people dream, risk and work hard to realize their dreams, but once they reach a certain point, they tend to coast. They stop reaching, and consequently, they and their organizations wither to insignificance. We all know people who retired to the “good life” and died shortly thereafter. Whether literal or figurative, we begin to die when we stop pushing for excellence. After all, a target standing still will get shot.

Remember how, as a child, you would drive yourself crazy waiting for your birthday to come? After you had opened your gifts, you realized that the anticipation was the best part. In many ways, our lives are similar. The goal of a “comfortable life” may drive us, but it’s the process of getting there that is most exhilarating— so exhilarating, in fact, one might wonder if he ever wants to “get there” in the first place. “Security and comfort are desirable byproducts of goal achievement,” writes business coach Dan Sullivan, “but when they become the goal itself, they quickly stop lifetime growth.”

Mountain climbers don’t quit after reaching the first peak. Sure, they might stop to enjoy the scenery, but then they set their sights higher and begin climbing again. It’s as if they’re saying, “That was great, but I know I can do better.” They continue to push for higher levels, not because they have to achieve, but because they find fulfillment in the journey. To keep climbing, to keep pushing, to be productive, one must continually push oneself to greater heights than he has gone before. We all like being in our “comfort zone,” but growth occurs outside the comfort zone, so we must discipline ourselves to step out of it. Inside, there’s no incentive to move.

Think about the people you admire most. Whether they’re professional athletes, religious figures or business leaders, they probably exhibit a unique internal drive that seems to give them joy and peace regardless of external rewards. They are not sitting still. They are always pushing to make themselves better, not because they need to, but because they *want* to. They are comfortable being uncomfortable, and it’s from that state that true greatness arises. Such comfort with discomfort can only be realized in a genuine state of humility. The truly great leaders never know how great they are, and not coincidentally, their organizations never concede their greatness, either. They’re always trying to reach greater heights to get better at doing what they do, enjoying the journey all the way.



“I had reached  
my destination,  
only to find  
that it was  
the journey I  
craved.”

Stand before a classroom of organizational leaders and ask to see, by a show of hands, those who think they're great. Those who actually raise their hands are deceived because the truly great leaders never realize they are great. How can we make ourselves genuinely humble? By stepping out of our comfort zones. If you think you're great, then you're too comfortable. Step out of your comfort zone far enough and you'll quickly realize how weak or unprepared you truly are, which is the first step to achieving greatness.

Humility in leadership is perhaps best characterized by complete transparency. Scot McNealy, co-founder and former CEO of Sun Microsystems, once commented that when you occupy highly paid, highly visible leadership roles, you must live “beyond yourself.” In other words, a leader must willingly set aside individual desires and motives and act with transparent integrity— in public and in private. Key to this transparency is a willingness to be vulnerable before those whom you lead. You're never going to get there if you have to be the smartest guy in the room. You must freely admit that you don't have all the answers and be willing to ask for help. You must also be able to stay quiet and let others speak up. These disciplines may feel unnatural, but that's right where you want to be. The discomfort will engender genuine humility that might not otherwise be there.

In summary, how does one get comfortable being uncomfortable? First, he must be willing to have a long-term view and act accordingly. This is difficult because it often means making decisions that seem unpopular at the time. Great leaders are rarely considered heroes in the short term. The most important decisions take the longest to play out, so it's only after some time has passed that history heaps accolades on those who make them. The leader draws confidence from making the right decision rather than the popular one. Popularity may offer external rewards, but greatness is measured in internal rewards, and this is where true comfort resides. Internal comfort coincides with external discomfort when one is comfortable being uncomfortable.

Finally, start with a purpose. In *Built to Last*, author Jim Collins defines purpose as the answer to the question, “Why do you exist beyond making money?” One might also ask, “Why do I get out of bed each morning?” Answer these questions, write down your answers, and take ownership of them, regardless of how uncomfortable it may feel at first. In fact, do it because you don't feel comfortable doing it! If you want to achieve things you've never achieved, you've got to do things you've never done. Sullivan writes, “Treat any increase of comfort in your life as only a temporary stage for establishing bigger goals ... and your confidence will always be greater than your comfort.” As an entrepreneur, that's a great place to be.

This article is based on an article originally published in *The CEO Advantage Journal* ([www.tcajournal.com](http://www.tcajournal.com)).

John Anderson is the principal and co-founder of CEO Advisors, LLC. E-mail John at [john@theceoadvantage.com](mailto:john@theceoadvantage.com).

## CONNECTION TO EXPERTS: ERIC CHESTER

*Renowned EO speaker and management expert Eric Chester provides invaluable insights into how to effectively manage “Generation Y” employees, those born in the 1980s and 1990s.*

I come from a different business generation. What are some key things I need to know about Generation Y employees?

“Generation Y employees, or ‘Gen Yers,’ have grown up in a radically different world and have a different set of values and beliefs, so you can't think of them as carbon copies of you when you were their age. Don't try to manage and motivate them with the techniques and strategies your early managers used on you; they won't work. Instead, reach out and get to know them as people. You don't have to be their ‘buddy,’ but it is important to try to build a relationship with them that extends beyond the boundaries of work.”

How do Gen Yers like to be managed, and what should I avoid doing?

“They need very clear direction and guidance, but they also like to feel as though they are not being micromanaged. Give them plenty of room to breathe and make decisions. They are also feedback junkies, and aren't going to wait for a 90-day performance review to find out how they are doing. Take some one-on-one time each week to find out how they think they're doing and to let them know how to improve. Also, realize how much they value flexible scheduling. They might need to be off on Thursday at noon for a rafting trip, but they'll work on the project until 2 a.m. Sunday morning.”

What are some common misconceptions about Gen Yers?

“The biggest misconception is that they have no fear of new technology, but that doesn't mean they are all techno geeks who know everything about computers and gadgets. Don't assume they're 100 percent up to speed with your technology. Also, don't believe that they're inherently lazy. They want to please you and exceed your expectations, so be clear about your goals going in.”

I understand and connect with my Generation Y staff, but I'm afraid my clients won't. How can I ensure my Gen Yers interact effectively with them?

“Explain to your Gen Yers exactly how you want your clients and customers interacted with, and why this is important to you and your business. Model this behavior each time you interact with a customer or client, as Gen Yers learn best from example. Also, make customer service something you frequently discuss with your staff, and ask them to describe their own best and worst experiences with customers during the past week. Then invite them to share examples of how they've gone to the wall for the customers they've served during that same period. Frequent discussions centered around customer service will keep the focus on building a service-rich culture that will perpetuate itself for future employees to follow.”

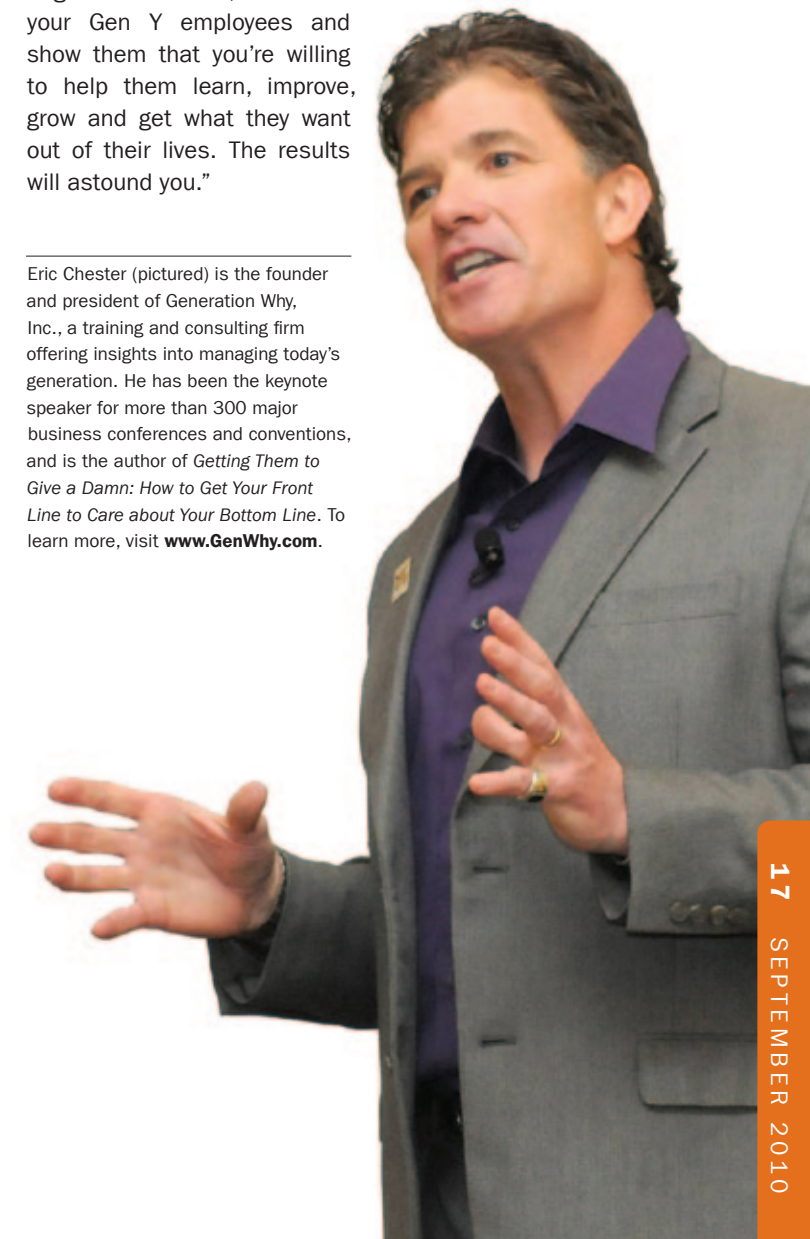
As an entrepreneur, I'm excited about my business 24 hours a day. How can I get my Gen Yers to feel the same way?

“The reason you're excited is because you have ownership. To get your Gen Yers feeling the same way, they have to feel like they also have ownership and are tied in to the results of the business, and perhaps some of the decision making, as well. That requires you to look past traditional forms of hourly wages and salary compensation, and consider creative methods of profit sharing and bonus pools— even for part-time or front-line employees. Resist the entrepreneurial desire to call all the shots and ‘pass the law down to the lowly ranks.’ Instead, invite them to contribute solutions to the problems you face, as well as new ideas for generating revenue.”

How can I get my Gen Yers to care about my bottom line?

“Care about the customers and people you serve. Care about the impact your business makes in your community and in the world at large. And above all, care about your Gen Y employees and show them that you're willing to help them learn, improve, grow and get what they want out of their lives. The results will astound you.”

Eric Chester (pictured) is the founder and president of Generation Why, Inc., a training and consulting firm offering insights into managing today's generation. He has been the keynote speaker for more than 300 major business conferences and conventions, and is the author of *Getting Them to Give a Damn: How to Get Your Front Line to Care about Your Bottom Line*. To learn more, visit [www.GenWhy.com](http://www.GenWhy.com).







## WHAT SUCCESSFUL INVESTORS DO DIFFERENTLY

For a variety of reasons, many affluent business investors fall short of achieving their desired investment goals. Selecting an inappropriate mix of assets, trying to “time” the market, or losing sight of long-term objectives are among the most common investment mistakes. Based on our experience serving high-net-worth clients, a disciplined and well-planned strategy is essential to successful investing. Such an approach is based on the following principles:

### KNOW YOURSELF

No matter how great your intelligence, energy level or success in the business world may be, there are only 24 hours in a day. If your priorities are running a business, traveling frequently or focusing on family issues, you need to look realistically at the amount of time available to personally manage your investments. Limit advisory relationships by working with a limited number of money managers. Many investors seek to diversify their portfolio with a multitude of advisory relationships. In most cases, the same benefits of diversification can be achieved—at a much lower cost—by engaging just two or three money managers.

### LEARN THE BASICS

Educate yourself about the basics of investment, including the constant trade-offs between risk and reward and the benefits of asset allocation. Many studies have shown that the assets in your portfolio can be optimized for the highest potential returns, while being consistent with your overall tolerance for risk. In other words, a well-constructed, diverse portfolio can move you closer to your goals. In addition, consider a two-tiered approach to investing. If you want to play an active management role, consider creating two portfolios: one with your core assets for retirement or your estate under the direction of a professional manager, and a second portfolio under your personal control.

### ESTABLISH REALISTIC GOALS

Set clear and reasonable objectives that align with the current investment climate. Despite the desires of most investors, achieving a 15-percent return on assets with virtually no risk is simply not a reasonable expectation in today's financial markets. Review the performance of your money managers on a quarterly or annual basis. This allows you to review your portfolio's performance and make any necessary adjustments while allowing for market cycles.

### BECOME A DISCIPLINED INVESTOR

It's important to follow a focused investment strategy throughout the ups and downs of market cycles. Emotions like fear and greed can trigger short-term decisions that may reduce your portfolio's long-term performance. Keep in mind the adage: “Time in the market is more important than timing the market.” By following a disciplined and rational approach to investment decisions, you can build a solid foundation for achieving your personal or professional financial goals.

Standard Chartered Private Bank is a financial services company headquartered in the United Kingdom, and one of EO's newest partners. To learn more, visit [www.privatebank.standardchartered.com](http://www.privatebank.standardchartered.com).

IMAGE PROVIDED BY IMAGESOURCE



**BEN HANBACK** EO NASHVILLE

When was the last time you received a handwritten “thank you” note in the mail from a friend or client? I bet you can tell me exactly when you received it, who it was from and why they sent it. Do you know why? In today's world of e-mails, voicemails, text messages and instant messages, the path of least resistance is to thank someone electronically, or not thank them at all.

The truth is handwritten notes are a lost art. In today's busy world, we have forgotten how much a nice note means to someone. I've interviewed hundreds of people in my career, and it's amazing how few people take the time to write me a “thank you” note for my time. Most interview preparation books will tell you the last rule of interviewing is to make sure you send one. Not only does this speak to the person's character, but it leaves the door open for future job opportunities.

As an entrepreneur, I've always made it a habit at the end of my business week to drop a few “thank you” notes in the mail, warranted or not. It's amazing how much of an impact this can have on people. Recently, I sent a note to a large prospect. Two weeks later, the client asked if I could help her with a project. It turns out my letter jogged her memory about my company and services. On another occasion, I sent a note to a client who had lost her job, along with a letter of recommendation. When that client landed at a new company, I was the first vendor she brought in for business.

Because I took a few minutes to write these letters, I was able to generate interest in, and create long-lasting relationships for, my business. Sometimes in life, we can get so busy running our businesses that we forget to do the little things. In my experience, it's these little things that provide the best return on investment.

Ben Hanback is the president of The Hanback Group. E-mail Ben at [bhanback@thehanbackgroup.com](mailto:bhanback@thehanbackgroup.com).



## Social Media for Better Business

**DAVE KERPEN** EO NEW YORK

Unless you've been living under a rock, you've heard of social media, you've seen “Follow us on Twitter” everywhere and you, like 500 million others, have a Facebook profile. As a savvy entrepreneur, you realize how big social media is becoming, but what can it actually do for your company? Here's how I leverage social media for better business:

### Generate Inbound Leads

Your future customers are waiting for you online. You can either join the conversation or let them talk about you without responding. Don't believe me? Go to <http://search.twitter.com> and search your name, your company's name and your competitors' names. It's amazing what you'll uncover! You can also go to the Google Blog search page and look for keywords describing what you do.

By engaging the people who visit your site, you can attract plenty of new clients. These people visited your site for a reason; a casual conversation may yield a promising prospect. We've landed dozens of clients by simply answering people's questions on Twitter and Facebook.

### Listen to Real-Time Feedback and Focus Groups

There's a fine line between online customer service and marketing, and leveraging your Web base achieves both. Who better to help your business than your current customers and those who know you? Listen to what they're saying, help solve their problems, and if they're not saying anything yet, ask them. You'll be surprised to know what your Web site visitors can contribute to your business.

### Leverage the Web for Hiring

Long gone are the days in which you learned about a prospective hire from a resume. We advise our clients to use Facebook, LinkedIn, and my personal favorite, Pipl.com, to screen candidates. It's a quick, cheap and easy way to engage prospective employees without the hassle or stress or scheduling. More important, you can quickly determine whether or not someone would be a good fit through a few simple clicks of the mouse.

### Enhance Internal Communications

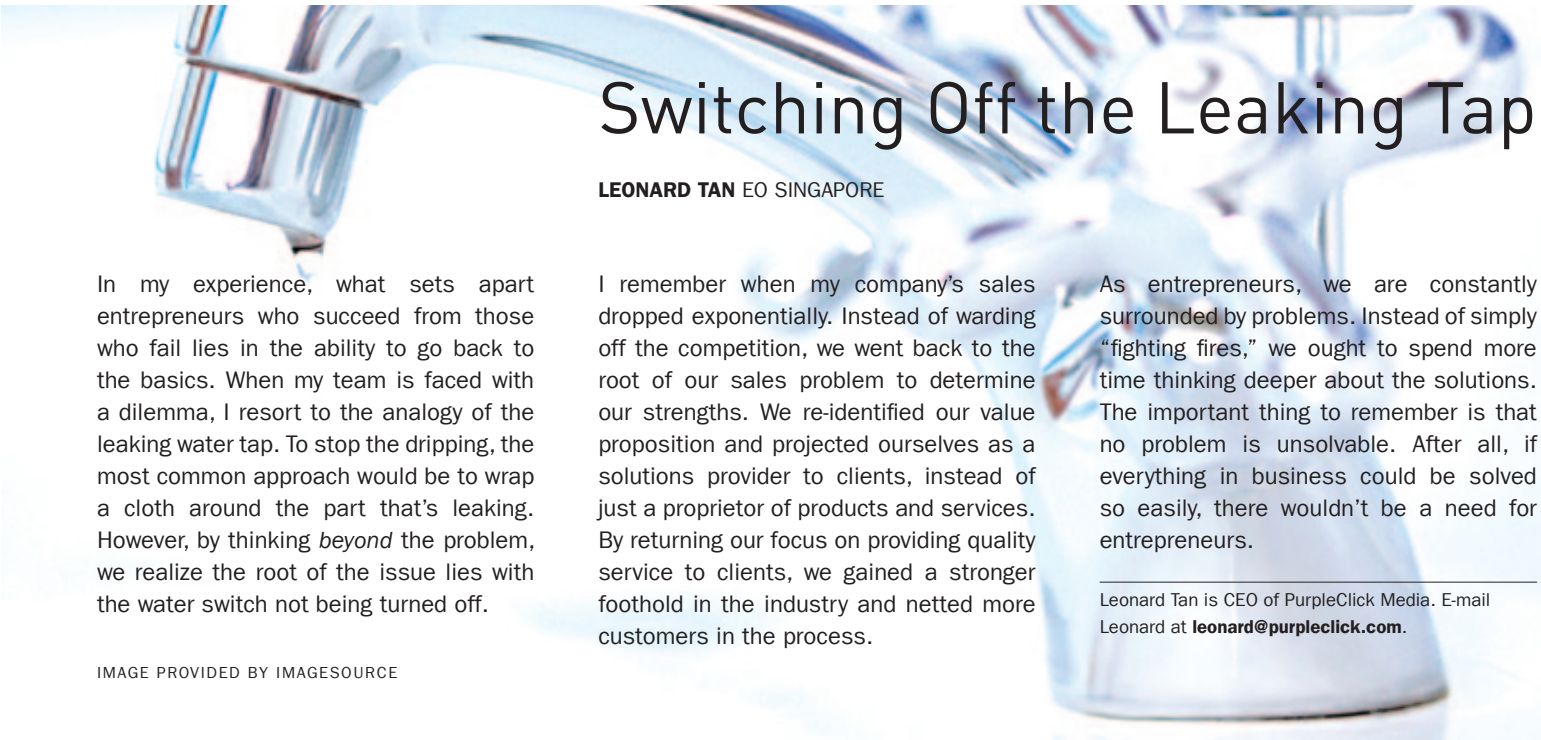
The same technologies that millions of people use to connect publicly online can be used privately among your team to collaborate more efficiently. Two tools we use are Yammer and GoogleWave. Yammer is a lot like Twitter, only private, so employees can share short messages. If someone wants to know where a file is, for instance, she can post on Yammer and anyone on staff can answer her question. GoogleWave is an application for real-time communication that is, in Google's words, “equal parts conversation and document.” This software lets you communicate and collaborate in real time.

### Cut Operational Costs

At a time when most entrepreneurs are concerned about spending, it is understandable to have concerns about how much time and money you should spend on social media. The good news is that a lot can be done with careful use of your time and your team's time. By leveraging free software online and embracing your existing Web base, you can cut down on the money you spend for traditional marketing, public relations and sales.

These lessons are just the tip of the iceberg. I believe that social media will be nothing short of revolutionary in changing the way organizations do business, and it will afford all of us new ways to land clients, obtain feedback, hire, improve communication, cut costs and more.

Dave Kerpen is CEO of Likeable.com. E-mail Dave at [dave@likeable.com](mailto:dave@likeable.com).



## Switching Off the Leaking Tap

**LEONARD TAN** EO SINGAPORE

In my experience, what sets apart entrepreneurs who succeed from those who fail lies in the ability to go back to the basics. When my team is faced with a dilemma, I resort to the analogy of the leaking water tap. To stop the dripping, the most common approach would be to wrap a cloth around the part that's leaking. However, by thinking *beyond* the problem, we realize the root of the issue lies with the water switch not being turned off.

I remember when my company's sales dropped exponentially. Instead of warding off the competition, we went back to the root of our sales problem to determine our strengths. We re-identified our value proposition and projected ourselves as a solutions provider to clients, instead of just a proprietor of products and services. By returning our focus on providing quality service to clients, we gained a stronger foothold in the industry and netted more customers in the process.

As entrepreneurs, we are constantly surrounded by problems. Instead of simply “fighting fires,” we ought to spend more time thinking deeper about the solutions. The important thing to remember is that no problem is unsolvable. After all, if everything in business could be solved so easily, there wouldn't be a need for entrepreneurs.

Leonard Tan is CEO of PurpleClick Media. E-mail Leonard at [leonard@purpleclick.com](mailto:leonard@purpleclick.com).

IMAGE PROVIDED BY IMAGESOURCE



# WHAT TO ASK BEFORE BUYING A FRANCHISE

AKHIL SHAHANI EO BOMBAY

If you're considering buying your own franchise, you probably have a million questions running around in your mind; questions that can make a difference in the success or failure of your business goals. To give you control during the decision-making process, here is a checklist of 20 questions that I share with clients before they make the leap into franchising:

1. How long has the company been in existence before it started franchising? Was it specifically set up to franchise?
2. What is the company's financial position? You should check accounts for at least the past three years. Can you get trade or bank references?
3. Can the franchiser show you any figures or net profits of one or more of its existing franchisees, and can you personally check the figures with the franchisees themselves?
4. What are the criteria to be selected as a franchisee?
5. As a franchisee, what are your obligations? Are there any operational restrictions on pricing or use of suppliers?
6. What is the nature and extent of the rights that will be granted to you?
7. How many franchised units are currently in operation? Are there also company-owned units in operation?
8. Does the agreement have a termination clause; if yes, what will it cost you? Can you sell your franchise?
9. Does the franchiser have a reputation for honesty and fair dealing among its franchisees?
10. What kind of assistance will the franchiser provide? Will it involve management and employee-training programs, advertising campaigns, credit and merchandising ideas?
11. Does your region have a law regulating the sale of franchises, and has the franchiser complied with that law?
12. How much equity capital will you need upfront to purchase the franchise and operate it until the profits start rolling in? Will there be sufficient profit left once you've paid all of your expenses?
13. What are the initial and ongoing fees? Are there any other hidden costs?
14. Will you get the exclusive rights to the territory for the length of the franchise period, or can the franchiser sell a second franchise in your territory? If the answer to this question is "yes," what is your protection against the second franchising company?
15. Have any franchised units failed during the past 12 months? If so, what were the reasons?
16. Is the franchiser a member of a reputable franchise association? Have they ever been refused membership?
17. In the event of a dispute between the franchiser and the franchisee, how will it be dealt with?
18. What is the procedure for terminating the agreement, and what are the consequences of doing so?
19. How is the communication between the franchiser and franchisees? Is it possible to talk freely to existing franchisees?
20. What are the franchiser's long-term plans for the future of the business?

Akhil Shahani is the director of The Shahani Group. E-mail Akhil at [akhil@shahanigroup.com](mailto:akhil@shahanigroup.com).

## LESSONS LEARNED

### LEARNING FROM A LAWSUIT

*Competition is healthy, especially when it drives you to become a better business owner. EO Arizona member Jim Bailey explains how he survived a painful lawsuit, and what it meant for his growing company.*

**The Problem:** In its infancy, the commercial painting business I co-founded was being sued by a tenacious competitor. My company had only four employees at the time; they had more than 1,000 employees. We had the expenses of a startup; they had US\$30 million in annual sales. It was a David and Goliath scenario, only in the business world.

**The Solution:** To salvage the situation—and the company—we did a few key things: We immediately established transparency by informing clients and vendors about the issue; we established

unity among the staff by keeping everyone up to date at all times, giving us the ability to respond as a team; and we turned the other cheek. We never badmouthed others, even when they played dirty. Instead, we fought with integrity.

**The Lessons:** The lawsuit was settled out of court in seven months, and it turned out to be the most defining moment in our young company's life. By staying transparent, keeping people in the loop and fighting fair, I was able to develop a winning company culture that continues to fuel my business. This incident could have divided my business, but by attacking it head on and with integrity, we became stronger for it.

Jim Bailey is the president of One 80 Painting. E-mail Jim at [jbailey@one80painting.com](mailto:jbailey@one80painting.com).

## EO ASKS

### WHAT'S THE BEST WAY TO HANDLE BAD PR?

"All companies make mistakes. It's about how you respond to it, how swiftly you react and how you make things right that separates a good company from a great one."

LULU DENG  
EO PHILADELPHIA

"Just be upfront. Everyone knows that things go wrong sometimes, but as long as you're honest about it, people will retain respect for you and your company."

ANTHONY McDONALD  
EO THAILAND

"It's very important to be proactive and forge relationships with media outlets as you would with your clients. In a bad PR situation, cool down and remember that only 10 percent of people really believe what they read."

MICHELLE FISH  
EO CHARLOTTE

"Communicate, be it through a blog, personal e-mails or social media. Make sure that you share your point of view and show who you are. Never be defensive or put the blame on others."

RENE LÖNNGREN  
EO SPAIN-BARCELONA



IMAGE PROVIDED BY IMAGESOURCE

## THE MINDFUL ENTREPRENEUR

CONOR NEILL EO SPAIN-BARCELONA

About a year ago, I was on a park bench with my 3-year old daughter. We had spent much of the day playing on the swings, building sand castles and enjoying the beautiful day. During breaks, I had my Blackberry in one hand and my iPhone in the other. I was moving through e-mails like a pro, dealing with work problems, planning social activities and checking the news. I was proud of myself. There I was the perfect father and entrepreneur, attending to the needs of my business and family. I thought I had it all figured out!

As my phones continued to buzz, however, I began to think about all of the times work got in the way of my family time. The fires that needed to be put out, the emergency calls, the late evenings— it turns out what I was really doing was putting urgent e-mail answering above important things like fully living my life. Being readily available by e-mail was preventing me from becoming the best father, and balanced entrepreneur, I could be. As for my daughter, she knew about mobile phones and would often use the TV remote control as a pretend phone. Her memories of me growing up were those of man and mobile.

Knowing this, I decided to get rid of my mobile e-mail and improve my focus on the bigger parts of my life. This was one of the most challenging things I've ever done. I have been free from mobile e-mail for 15 months, and now I only spend 30-60 minutes a day on regular e-mail when I'm at work. I am now physically and mentally present when I am with people, and I also get to focus on what's important to me, like adventures with my daughter. More importantly, years from now my headstone won't read: "R.I.P. Conor Neill. Good guy. Always responded to e-mail in less than 30 minutes."

Conor Neill is the CEO of Taxijet. E-mail Conor at [conor.neill@taxijet.es](mailto:conor.neill@taxijet.es).





### Members of EO Edmonton’s “Forum C” Bond at More Than 9,000 Feet

A few months ago, my Forum held a once-in-a-lifetime retreat. Eager for a challenge, our Forum Moderator Paul Ingram and I decided to plan an experience that would test our commitment to overcoming adversity. With the assistance of two guides, we climbed the highest peak in the Southern Canadian Rockies. When we reached the top, we could see miles of country in both Canada and the US. It was an amazing sight!

When it was time to depart, we surprised the group by hiring two helicopters to land on a flat part of the mountain and take us away. As an added bonus, we had beer on board to help everyone relax. Instead of going home, the pilots took us on a tour of the mountains before landing in a back-country ski lodge, where a private chef made us a five-course meal. It was the perfect ending to a day of exercising and bonding.

While retreats are always a great way to help Forums bond, this one took our group to the next level. Individually, no one would have attempted summiting the mountain alone, but as a group, we pushed each other and left no one behind. This experience gave us the inspiration we needed to tackle the most difficult challenges in our personal and professional lives. In the end, we learned that we can always lean on each another for support, even when the outlook seems impossible.

STEPHEN PETASKY AND PAUL INGRAM EO EDMONTON



### Thinking Big in Texas, USA

On 13-16 May, approximately 250 members were given a chance to “think big” at the 2010 EO Texas Round Up, an event that brought leaders, speakers, authors and visionaries together to provide inspiration, education and vision to lead a bigger, more fulfilled entrepreneurial experience. The event included an exclusive opportunity for EO members to sit with the 43<sup>rd</sup> President of the United States George W. Bush as he offered insight into the challenges of leadership and the importance of diplomacy.

### EO South Africa Hosts Renowned Author

On 6 July 2010, EO South Africa hosted workshops with award-winning US business coach and mentor Carl Gould. In these education-oriented sessions, Carl discussed his newest book, *The 7 Stages of Small Business Success*, and touched on what it takes to achieve greatness in business.



### US Represented at International Summit

From 20-22 June 2010, EO representatives from the US attended the G20 Young Entrepreneur Summit to address the role of youth entrepreneurship as the world looks toward global economic recovery. The EO delegates joined international delegations in Toronto, Canada, to identify and examine the issues challenging young and emerging entrepreneurs around the world.

### Chapter Event Promotes Knowledge Sharing

The EO Los Angeles chapter recently hosted EO Alchemy, an event that emphasized the exchange of entrepreneurial ideas. The event was hosted at the UCLA Anderson School of Management on 24 June 2010, and attracted more than 300 participants. Plans are in place for a second EO Alchemy event in March 2011, where members from around the world will join to experience once-in-a-lifetime learning opportunities.

## EO OPPORTUNITIES IN Q2

### SEPTEMBER

#### EO ONLINE FORUM HEALTH SURVEY

The Online Forum Health Survey is a tool that enables members to anonymously provide feedback about their Forum experience. Once completed, the survey provides resources and exercises that will build on existing strengths and identify any weaknesses within Forum. This September, the Forum Committee will push for all Forums to participate in the Online Forum Health Survey. For more information, e-mail [Forum@eonetwork.org](mailto:Forum@eonetwork.org).

### OCTOBER

#### ENTREPRENEURIAL MASTERS PROGRAM (EMP)

Applications for the EMP Class of 2013 will be available in early October. Be a part of the 20-year-old executive education program everyone is talking about. E-mail Leslie Baum, Senior Director of Global Learning, at [lbaum@eonetwork.org](mailto:lbaum@eonetwork.org) to receive an application.

#### CALL FOR EO LEADERS

Are you interested in playing an important part in the future of this organization? Applications for Global and chapter leadership positions will be available in October. To learn more about the EO Path to Leadership, e-mail Linda Surles, EO’s Director of Global Board Operations, at [lsurles@eonetwork.org](mailto:lsurles@eonetwork.org).

### EO/BELL LEADERSHIP PROGRAM

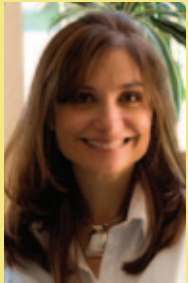
Join Dr. Gerald Bell from 3-6 October for the EO/Bell Leadership Program: Great Leaders, Great Results: Creating Change in Your Organization. Prepare for three days of intense leadership training, education and valuable tools from the man who has more than 35 years of experience in the field. Space is limited to 30 members, so register today by visiting <http://events.eonetwork.org/eobellinstitute>.

### NOVEMBER

#### GSEA COMPETITIONS GO LIVE

The Global Student Entrepreneur Awards (GSEA) kicks into gear in the next few months with regional competitions in Phoenix, Arizona; Seattle, Washington; Los Angeles, California; New York, New York; and Chicago, Illinois, USA; as well as Mexico City, Mexico. These competitions lead up to the GSEA Global Finals at the Ewing Marion Kauffman Foundation in Kansas City, Missouri, USA, on 17-19 November. For more information, visit [www.gsea.org](http://www.gsea.org).

## MEMBER SPOTLIGHT



LAURA CORDERO AMIGHETTI EO COSTA RICA  
JOINED EO IN FEBRUARY 2010

#### What inspired you to join EO?

An EO member told me about the value of Forums, Universities and other business-building activities. I liked the philosophy of the organization—it sounded different, interesting and fun, so I joined!

#### What is your most memorable EO experience so far?

It has to be the 2010 EO California University. The speakers were very inspiring and knowledgeable, and the side activities were a lot of fun, too. The best part about the trip was all of the wonderful people I met. I’m looking forward to attending more Universities.

#### What is your favorite EO benefit?

Forum! I’ve learned so much from my group, especially through our in-depth conversations.

#### Why did you become an entrepreneur?

I love the positive influence you can have on so many people and organizations. My best friend and I decided to run a business together: [www.spanishandmore.com](http://www.spanishandmore.com). We love traveling and learning, so we had this idea about teaching Spanish, including all cultural aspects of Costa Rica.

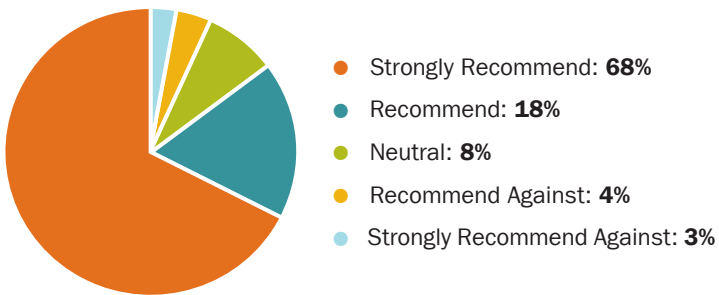
#### What should people know about doing business in Costa Rica?

People should know that the business environment in Costa Rica is stable. Also, Costa Rica has been recognized for its social and economic development, as well as its natural conservation. The political and economic stability and high standard of living make it a great place to have a business.

## Global Entrepreneur Indicator

### GLOBAL SNAPSHOT

According to the Global Entrepreneur Indicator Q1, 68 percent of members are willing to start a new business in the country in which they’re currently members.



\*Data equals 101% due to rounding.

For more information, visit [www.entrepreneurindicator.com](http://www.entrepreneurindicator.com).





# Nepal Member Honored for Leadership

EO Nepal member **Anand Bagaria** was recently recognized as the “Person to Watch” for his leadership in business, and was awarded the Boss Top 10 Business Excellence Award, one of the most prestigious awards in the local business sector. The award is a tribute to the spirit of entrepreneurship and business excellence in Nepal.

## EO South Africa Profiled in Journal

EO South Africa founders **Orrin Klopper**, **Dave Dworcan** and **Allon Raiz**, as well as the chapter’s current President **Itumeleng Kgaboesele**, were recently featured in *The Wits Business School Journal*. All four members exalted the values of EO membership, discussing the importance of peer-to-peer learning, once-in-a-lifetime experiences and connections to experts.

## Advertisement Expert Inducted into Hall of Fame



**Denise McVey**, an EO New Jersey member and president of S3, was recently inducted into The Advertising Hall of Fame of New Jersey, becoming the youngest inductee in the Hall’s history. The award is bestowed upon individuals who have demonstrated an outstanding contribution to the creative

and/or economic values of advertising, and whose efforts have significantly advanced the status of the advertising profession in the state of New Jersey, USA.

## Author Receives Esteemed Award



**David Jerome**, an EO Orange County member and author of *Roastbeef’s Promise*, was awarded The Ben Franklin Book Award for “Best Humor Book in 2010.” The award was given to him at the 21<sup>st</sup> annual Benjamin Franklin Awards ceremony, which honors the best in independent publishing.

## EO Portland “Risk Takers” Featured on NBC News

An NBC news affiliate recently featured three EO Portland members in a story titled, “Risk Takers.” **Jill Nelson**, president of Ruby Receptionists; **Celeste Trapp**, president of HairM; and **Brandy Marsh**, owner of Area Floors; discussed the benefits of EO membership and the innovative ways they grew their companies during the economic downturn.

## Company Gets Love from Tech Blog



Littlehint, an online matchmaker inspired by Asian traditions and new trends in social networking, was recently profiled by TechCrunch Europe, a blog covering Web 2.0 and mobile startups. **Anju Rupal**, an EO Switzerland – Zurich member, is the co-founder and CEO of Littlehint.

## Member Earns Ernst & Young Accolade



**Joe Keeley**, an EO Minnesota member and president and CEO of College Nannies & Tutors, was named one of the youngest ever Ernst & Young “Entrepreneur of the Year” award winners for the Upper Midwest Region. Ernst & Young’s “Entrepreneur Of The Year” is the world’s most prestigious business award for entrepreneurs.

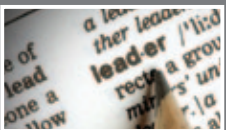
# GLOBAL LEARNING CALENDAR

## SEPTEMBER 2010



19-22 | EO LEADERSHIP ACADEMY  
Applications closed.  
Washington, DC, USA

## OCTOBER 2010



3-6 | GREAT LEADERS, GREAT RESULTS:  
CREATING CHANGE IN YOUR ORGANIZATION  
Register now!  
Bell Leadership Institute, Chapel Hill, North Carolina, USA



17-20 | EO GLOBAL POLICY SUMMIT  
Register now!  
Washington, DC, USA

## NOVEMBER 2010

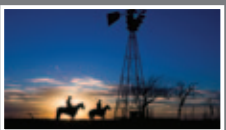


10-14 | EO CAPE TOWN UNIVERSITY  
SOLD OUT!  
Cape Town, South Africa  
To add your name to the wait list, visit [www.eocapetown2010.co.za](http://www.eocapetown2010.co.za).



18 | EO24: “Creating an Entrepreneurial Wave across the Globe”  
Save the date - Mark your calendar today!  
For more information, please visit [www.eonetwork.org/eo24](http://www.eonetwork.org/eo24).

## APRIL 2011

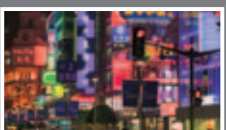


6-10 | EO TEXAS UNIVERSITY  
Houston, Texas, USA

## MAY 2011



5-7 | EO GLOBAL LEADERSHIP CONFERENCE  
Chicago, Illinois, USA



19-21 | EO GLOBAL LEADERSHIP CONFERENCE  
Shanghai, China

## SEPTEMBER 2011



14-18 | EO AMSTERDAM UNIVERSITY  
Amsterdam, Netherlands

For more information or to register for an event, please visit <http://events.eonetwork.org> or contact [events@eonetwork.org](mailto:events@eonetwork.org).

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Share your news with your EO peers by sending a detailed e-mail to [octane@eonetwork.org](mailto:octane@eonetwork.org).

Please include a 300-dpi headshot with your submission.

For more member news, visit [www.eonetwork.org/press/mitn](http://www.eonetwork.org/press/mitn).





**Entrepreneurs'  
Organization**

*fueling the  
entrepreneurial engine*

**OUR MISSION**

To engage leading entrepreneurs  
to learn and grow.



# 2011 EO TEXAS UNIVERSITY

## WE SPEAK YOUR LANGUAGE

Get ready for the 2011 EO Texas University, an educational adventure hosted by EO Texas chapters and leaders from the Latin America/ Caribbean region. Travel to an entrepreneurial frontier offering the very best in EO learning, networking and once-in-a-lifetime experiences. What can you expect to find?

- » **Cost-effective enrollment**— this culturally powerful University promises to be affordable for everyone
- » **Top-notch speakers** like Warren Macdonald, an Australian environmentalist, explorer and mountain climber
- » **Unique off-sites** that explore the mystery and beauty between Texas's borders

### **Fast Facts**

**Dates:** 6-10 April 2011

**Destination:** Houston, Texas, USA

**Registration:** Opens 6 October 2010

For more information, contact [events@eonetwork.org](mailto:events@eonetwork.org).