

MARCH 2011



“Entrepreneurs make great sales people because they understand better than anyone what their customers need.”

**JENNY VANCE** EO INDIANA

“TAKING THE LEAD”

PG. 18





“While you’re busy running your company, your consumers, clients and competitors are talking about you online.”

PERFECTING YOUR ONLINE PR

**MINAKO KANBARA** EO JAPAN

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“We all have the ability to inspire and educate those playing an integral role in shaping the future.”

### Questions?

[AskCaito@eonetwork.org](mailto:AskCaito@eonetwork.org)

# BUILDING A BRIGHTER FUTURE

What does the future of business look like? Does it loom with greatness and opportunity, or is it wrought with divisiveness and difficulty? While it's tough to predict how the next few years will impact the global entrepreneur, one thing is certain— we all have the ability to inspire and educate those playing an integral role in shaping the future.

As a long-time EO member, I've always been proud of how we leverage our skills and knowledge for member, community and regional growth. Every month I hear inspiring stories about how an EO member donated his services to rebuild someone's life, how Forums rallied around a local cause or how chapters joined to effect significant change. The desire to give back is one of the defining features of this organization. After all, that's how EO got started— entrepreneurs uniting to support one another through the treacherous expedition known as the entrepreneurial journey. This willingness to aid others through experience sharing and education also guides programs like Forum, and it has become a hallmark of the EO experience.

Another way EO is making a difference in the lives of entrepreneurs is through the Global Student Entrepreneur Awards (GSEA), a premier award program for students that own and run businesses while attending college. Designed to recognize upcoming business owners, GSEA operates as an international series of competitions allowing students to compete against their peers. Through this program, young entrepreneurs are rewarded for having innovative, profitable and socially responsible companies. In 2010, nearly 2,000 students from 44 countries were nominated to compete in GSEA, and more than 250 EO members participated in the program. What's more, 34 percent of the contestants in the Global Finals qualify for EO. See our interview with 2010 EO GSEA Global Finals winner Brent Skoda on page 14 to learn more about the impact of this program.

EO is also guiding others to greatness through Accelerator, a program designed to accelerate the financial goals of first-stage business owners. In a series of quarterly, high-impact learning events, Accelerator provides entrepreneurs with the tools they need to generate more than US\$1 million in annual revenue. In 2009, more than 200 entrepreneurs participated in Accelerator, and 11 percent reached their revenue goal of US\$1 million. Considering that only four percent of startups ever reach that milestone, that success rate speaks to the strength of the program. Programs like Accelerator and GSEA equip business owners with opportunities to become giants in business, and they serve EO's vision of building the world's most influential community of entrepreneurs.

Giving back is rooted in EO's foundation, and at 7,500+ members strong, there are more opportunities today than ever before. As entrepreneurs, it is incumbent upon us to support one another. In doing so, we can ensure that our efforts to enhance the business world are realized, and that the equity we build remains rooted in the promise of a brighter future.

However you decide to lend your support, know that EO will be there every step of the way to help you impact and improve global business.

Building the better entrepreneur with you,

**MICHAEL CAITO**

EO GLOBAL CHAIRMAN, FY2010/2011

# MAKING A GLOBAL MARK



Since its inception in 1987, EO has grown by leaps and bounds, achieving unprecedented recognition for its commitment to entrepreneurial growth and emerging as a global thought leader on entrepreneurship. In many respects, our success stems from our pledge to build the better entrepreneur, locally and globally. By affording members access to peer-to-peer learning, connections to experts and once-in-a-lifetime events, we're ensuring our impact is felt in all corners of the world, giving EO a truly global presence.

Why is this important? Many of the world's problems are well-known. We are facing serious economic, environmental and social changes, including climate change, a lack of key resources, widespread poverty, illiteracy, regional conflicts and enormous population growth. All of these issues are threatening to destabilize our fragile "status quo." However, entrepreneurship has the power to address these issues through innovation, job creation and economic growth. Good entrepreneurs think long-term. They create wealth and new jobs; they take care of their employees; they solve the big problems; they provide meaning to people's lives; and they make the world a brighter place. In addition, they create sustainable economic ecosystems and share best practices with those less fortunate or less experienced, so that they, too, may improve the communities in which they live.

So, how will EO support entrepreneurs and realize these efforts? For starters, we will align ourselves with strategic partners who can help us impact those regions eager for growth. We will also increase our support for existing chapters, encourage regional involvement and continue to recruit quality members. What's more, we will develop programs designed to stimulate interest in, and awareness of, both existing and future EO regions. One of these programs is China 300, a long-term expansion project designed to reach 300 new members in mainland China. Through this initiative, we hope to facilitate chapter development while maximizing the global member experience. This is just one of the many ways we're supporting our membership.

Speaking of global, members from various chapters around the world offer their lessons learned and best practices in this issue of *Octane*. Take EO Japan's Minako Kanbara, for example. She talks about the power of online PR and how entrepreneurs can better control their business information. EO Bahrain's Suhail Algosaibi, meanwhile, discusses feeling invincible as an entrepreneur and how he's learned to avoid "business burnout." Finally, there's Greg Driskell, an EO Jacksonville member who survived a plane crash and learned about the importance of living life to the fullest. You'll find these and other insightful stories in this edition of EO's award-winning magazine.

I trust you'll draw plenty of inspiration from this issue, and I hope that you'll use what you learn to make your mark—locally, regionally and globally.

Regards,

A handwritten signature in black ink that reads "Bob".

**BOB STRADE**  
EO EXECUTIVE DIRECTOR

## EO UPDATES

### International Executive Education



EO recently launched an executive-education program in conjunction with the Indian School of Business, one of the world's preeminent business schools. This is a prime opportunity for EO to extend its reach while supporting member growth. For more information, contact **Marc Arena**, EO's Director of Global Learning, at [marena@eonetwork.org](mailto:marena@eonetwork.org).

### Increasing External Awareness

Since July, EO has been featured in local media throughout the world, including the *Wall Street Journal*, Portfolio.com and MSNBC. Thanks to our global PR efforts, our total advertising equivalency (earned media) value for FY2010/2011 stands at US\$1,023,016 through December! Getting the recognition our organization and its members deserve is one way we're building the world's most influential community of entrepreneurs.

### Growing Accelerator

## Accelerator

an Entrepreneurs' Organization program

Since the start of FY2010/2011, the Accelerator program has been on a record pace for introducing graduates into EO membership. In just six months, the program has already surpassed the number of graduates-turned-EO members for all of last year! Accelerator isn't just adding members to the organization; it's adding engaged, quality members into the EO fold. For more information, visit <http://accelerator.eonetwork.org>.

### Outstanding EO Communications

In recognition of its commitment to education, *Octane* was recently awarded a MarComm "Gold" Award in the category of "Magazine/Non-Profit." The award, which honors excellence in marketing and communications, was given by the Association of Marketing and Communication Professionals. This is the fourth time since 2007 that *Octane* has received a MarComm Award.





# CRAZY CAN BE A GOOD THING

**TONY HARTL** EO DALLAS

There are several ways to celebrate a company anniversary. You can go the traditional route with cake and punch, you can rent out a restaurant and have an open bar or you can give employees the day off. In my business, we never did things by the book, so when it came time to celebrate our 12<sup>th</sup> anniversary, we did something truly crazy.

My company, Planet Tan, was full of hard-working people, all of whom helped make the business what it is today. In honor of our anniversary, I wanted to show my appreciation for their loyalty in a unique way. I called a meeting with my store managers and office staff. When they arrived, I showed them a stainless-steel briefcase. I told them how much I appreciated their support, and then I opened the briefcase. The room fell silent as they caught a glimpse of what was inside—stacks of hundred-dollar bills. I called up a store manager who had been with me for 10 years and handed him 10 US\$100 bills. I did this for each employee until the briefcase was empty.

That day, I handed out US\$18,000 of my own money to 18 employees. I didn't take the cash out of the company—I didn't want it to impact our financial statements—and I didn't add it to the employees' paychecks, because I didn't want them to be taxed on it. Instead, I took it out of my personal savings. With this gesture, I was reinforcing the significance of 12 years in business.

Considering how less than one percent of tanning businesses make it past the 10-year mark, we had achieved a monumental feat. The money was a simple way for me to say thank you, and it paid off in so many ways.

The energy created by this gift was palpable. The staff was motivated and filled with excitement, and sales immediately spiked as a result. More important, the gift showed my team that I cared about their success, and that I had their backs no matter what, just like they had mine. Now, I'm not saying that to make a point stick or to make a celebration meaningful you need to hand out piles of cash. I'm saying that how you choose to reward your team can directly reinforce your company's values. In this case, my gift underscored the value of loyalty within the company, and it translated into success.

What did this experience teach me? Whatever you value most, align all communications and incentives around that. It might sound crazy to give away nearly US\$20,000 to celebrate a company anniversary, but crazy can be a good thing. Crazy can generate new measures of success, internally and externally. Looking back, I'm glad we skipped the cake and punch.

Tony Hartl (pictured) is the founder and CEO of Planet Tan. E-mail Tony at [tony@tonyhartl.com](mailto:tony@tonyhartl.com).

## SNAPSHOT: FAMILY VALUES

**CHRIS GUERTIN** EO MINNESOTA



Chris and his wife, Maria.

As many entrepreneurs can tell you, at-home support can make or break your company. Your spouse or partner may not be able to change your margins or affect which markets you enter, but their support is just as critical.

Early in our business, I was asked to repair the wall of an ice rink for a professional hockey team. That type of work is usually frowned upon in our industry, as it is back-breaking, time-consuming and offers little margin. Still, we needed the contract. I sat down with my wife and explained how long I would be gone and why we needed to take the project. She gave me the support I needed, and I took the job.

After two long, grueling days on site, the project was complete and the owner was thrilled. Since then, we've received no fewer than 10 orders from this professional team, and the work has been worth it several times over. Hard work and late nights may not be avoidable as an entrepreneur, but open communication at home can make the road less bumpy and more enjoyable.

# TAKING A LEAP OF FAITH



**LISA HUFFORD** EO SEATTLE

Taking a leap of faith may have been the hardest and most important decision of my life. A few years ago, I left my prosperous career at Microsoft to pursue “flexibility.” I didn’t really know what that meant, but I knew that continuing to climb the corporate ladder as a Microsoft sales director while being actively present for my two young boys wasn’t working. Something had to give.

When I branched out on my own, I wasn’t sure how to make the transition from corporate employee to marketing consultant. All I knew was that I was determined to establish a work/life balance that worked. Through trial and error, I found that I could be in control of my own schedule, work on impactful projects, earn great money and still be involved with my kids. Here is how I managed to achieve an effective work/life balance:

**Define my success.** My definition of success is being able to integrate my work and life in such a way where I don’t feel like any one area is out of balance. I have found that most of my days are different, and that I thrive on having a lot of diversity in my daily life. Some days I’m leading first-graders’ reading groups, and others I’m leading an important business strategy meeting. As an entrepreneur, I am empowered to set my own schedule to achieve personal and professional success, and that goes a long way toward achieving balance.

**Beware of shiny objects.** One of the great things about being entrepreneurial is the excitement of new ideas and “shiny objects.” But in order to maintain my work/life success, I must stay true to my vision; otherwise, the distractions can rob my energy and spread me thin. To stay focused I place any idea that pops in my head—something that I want to revisit someday—in my “parking lot” folder. This allows me to stay focused on my current priorities, and it takes the pressure off. Instead, I can save my energy for the other areas of my life outside work.

**Block some think time.** I block Wednesdays as my “catch up” day, and I don’t schedule meetings. Having this quiet time allows me to catch up on the first half of the week’s activities, plan for the rest of the week and check in with my longer-term goals. Uninterrupted think time is critical to being a successful and focused business owner; the more organized I am at work, the more focused I am at home.

After making the jump from employee to entrepreneur, I learned that there are no guarantees in life or work, and that it was worth it to take that leap of faith. I am so grateful to finally be in control of how I spend my time; it has allowed me to create the life I’ve always wanted. This experience has shown me that by focusing on my strengths and what I love to do, I am able to create meaning, significance and a sense of contribution to my work and life.

Lisa Hufford (pictured) is the president of Simplicity Consulting. E-mail Lisa at [lisa@simplicityconsultinginc.com](mailto:lisa@simplicityconsultinginc.com).

## SNAPSHOT: TAKING A BREAK



**MARK GRAHAM** EO TORONTO

A few years ago, my family and I rented a cottage in rural France for a month. It happened at a hectic time in our lives, and I felt that going away for an extended break would give me some much-needed perspective.

At the time, I had fallen into the common entrepreneurial trap of no longer being able to see the forest for the trees. For four weeks, we were able to replace our normally hectic routine with more leisurely pursuits. While my mind was at rest, I learned to reset my priorities, emphasizing the importance of happiness and balance over things like business success.

This experience reminded me of Bill Gates’ “think weeks,” where he locks himself up to do nothing but think for the week. Taking a break forced me to remove myself from the day-to-day minutiae of running a business and think about the next stage of my life. Ultimately, I learned not to buy into the hype surrounding business ownership—just because you can work 18 hours a day, it doesn’t mean you should.



# INVESTING TIME IN TOP PERFORMERS

**CHAD SILVERSTEIN** EO COLUMBUS

As an entrepreneur, my time is extremely limited. I have a 14-year-old business, 70 employees, twin 2-year-olds and 5 a.m. workouts— I'm stretched thin. Knowing this, I've decided to protect my time rather than waste it on unnecessary efforts. How? By changing how I manage my staff. Specifically, I stopped spending all of my energy trying to help the bottom 20 percent of my employees.

When I hire a new employee, I'm completely invested in their growth. I'm willing to pour myself and other high performers into the candidate believing they will be our next star. In the beginning, everything seems fine. We have our first one-on-one meeting, and I like what I hear. My confidence remains high, and I try to ignore the feeling in my gut that this person might not be the best fit for the job. It's hard to admit I made a wrong choice, and besides, other issues take priority. I don't see the urgency in rocking the boat, so I do my best to support them.

As the business owner, I want to help this employee with all my heart, and the thought of starting over makes my stomach turn. Since their numbers are OK and their personality is great, I'm hesitant to pull the trigger. But then things start to unravel. More meetings are necessary because performance starts to lag. Red flags need to be addressed. At times, it feels like I'm talking to a brick wall. Next thing I know it's their one-year anniversary, and I'm giving away 14 vacation days and a 401k package to a mediocre employee who wastes more of my time than I care to admit.

In reality, the time I spent handholding a poor employee could have been invested in a top producer who gets ignored because they already work

at the level I'm trying to help others embrace. And that brings me to my point: I've learned to use time in my favor. I'm no longer spending it trying to help those mediocre employees who don't want more from their jobs. My old strategy was to work harder with staff at the bottom of the charts. Not anymore. I'm either making changes or accepting their mediocrity. I'll set the expectations, but it's the employees' responsibility to pursue growth. Now, I'm investing my time in the high-performing individuals and teams who deserve more.

Altering my management style changed everything. While I'm helping high-ranking employees get stronger in their roles, they're reminding me that I have just as much room for improvement. Overall, the impact has been staggering. By giving more attention to these employees, they've been challenged like never before, and they realize how much they're valued. As a result, our structure, communication and leadership have improved dramatically. Our team leaders are expected to use this strategy with their own teams, and it's shaping our company by weeding out the people who don't belong.

As a business owner, I'll accept that some of my staff is here just to collect a paycheck, but that doesn't mean I have to sit in my office trying to persuade them to want more. That's not my job, and it's a waste of time. My decision to invest more in the top 20 percent of my staff has been one of the best decisions of my career. I can finally say that my time is no longer wasted.

Chad Silverstein (pictured, wearing white) is the president of FFCC-Columbus, Inc.  
E-mail Chad at [silverffcc@aol.com](mailto:silverffcc@aol.com).

## EO TIP: STARTING A NEW BUSINESS

**MING CHAN** EO LOS ANGELES

Are you starting a new business in an emerging industry? Here's a tip I picked up in my dot-com days: Adopt the mindset of a bootstrapper. Even if you have millions in funding from outside investors, run your business as though every dime is coming from your own pocket.

You'll be forced to be more creative and innovative in your decision making. Not only will you avoid wasteful spending, but your funds will go much, much farther toward meeting your business goals and objectives.



# Keeping Your Money Safe

REN CARLTON EO DETROIT

It's late Friday afternoon. Before you leave for the weekend, you need to make your weekly vendor payments. You glance at your bank balance while preparing your electronic disbursements. The balance is US\$0. How can that be? There should be thousands! You later discover that a cyber-hacker gained access to your corporate bank accounts, and all of your available cash is now gone.

This type of financial crisis happens in businesses every day, all around the world. With the advent of technology, the lack of internal business controls and the increasing sophistication of cyber-hackers, it can be tough to protect your money—but it's not impossible. As the owner of a financial and strategic integration firm, I've found that safeguarding your money starts with a few simple steps.

**Create a daily dashboard** – Using a company dashboard to monitor cash on a weekly basis is a great way to ensure your money remains safe. Dashboards are great for cutting through all of the clutter and monitoring what matters most. Although each dashboard we build is customized to meet a company's particular needs, we typically include cash, debt, accounts receivable, accounts payable and an estimated valuation. Both our staff and our clients have identified numerous issues through the monitoring of

company dashboards. In one instance, we discovered one of our clients was sitting on massive cash reserves. While this is a great problem to have, the company also had a large amount of revolving debt. Implementing a sweep account saved our client thousands of dollars in interest expenses per year.

**Assign clear responsibilities** – Separation of duties in the accounting department is crucial to minimizing financial errors and fraud. When people are properly allocated across a company's accounting processes, the system naturally catches, identifies and resolves issues. When the balance of responsibility is off, the consequences can be huge. My company was once called to replace a CFO that was caught stealing more than US\$100,000 from a small business. The CFO set up bogus vendors, created fictional invoices and paid the invoices through automated clearing house disbursements. Proper separation of duties among the company's accounting staff would have prevented this type of fraud.

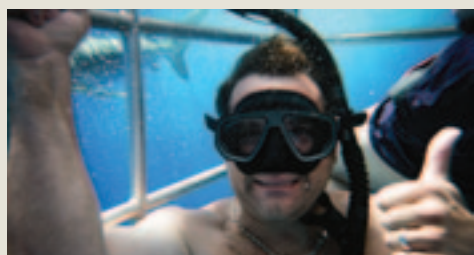
**Check your insurance policies** – The use of insurance to reduce exposure to cyber-theft is another must. Although most insurance agents will insure almost any type of exposure you might have, it is critical to insure the areas where you are most vulnerable. In addition, it is a good idea to understand what your existing insurance policies do and do not cover. Many umbrella policies cover items you may be unaware of, like cyber-theft and employee dishonesty. I've encountered numerous business owners that never even think to check their insurance policies when they are the victims of a crime. Exercising this type of risk management can help a business recover as quickly as possible.

Although you can't completely eliminate your company's exposure to cyber attacks and fraud, following these steps can greatly reduce the risk. In my experience, these safeguards will go a long way in helping you keep your money safe, and that kind of protection is priceless.

Ren Carlton, CPA, CSMC, is the president of Dynamic Advisory Solutions. E-mail Ren at [rcarlton@daspc.com](mailto:rcarlton@daspc.com).

## SNAPSHOT: THE ENTREPRENEURIAL SCORECARD

JOHN RADOSTITS EO EDMONTON



John diving with sharks in Oahu, Hawaii, USA.

As entrepreneurs, we are often guilty of not taking the time to celebrate our successes. We are too busy rushing on to the next challenge in our business, our family or our life to really appreciate what it is we've accomplished. In my experience, a "bucket list" is a great way to capture your goals, while recognizing personal and professional achievements.

In essence, a bucket list is a catalogue of things you want to accomplish before you kick the proverbial bucket. It is the ultimate scorecard that measures life-long dreams and ambitions. I started thinking about creating my bucket list when I was diagnosed with Type-1 Diabetes in 2003. I realized that my health may affect my ability to do some of the

things I've always wanted to do in life, so I created a list. It only became official when my Forum challenged me to check items off each year.

The list changes as my priorities change, but the journey to achieve my goals inspires me to live life to the fullest. A great bucket list creates the ultimate life checklist, gives you a place to record your feats, and measures the success of these extraordinary lives we as entrepreneurs are living. I have started sharing my list with others, and it's cool to see how high some EO members set the bar. What's on your bucket list?

Read John's bucket list by visiting [www.inuksuk.ca](http://www.inuksuk.ca).

# PERFECTING YOUR ONLINE PR

MINAKO KANBARA EO JAPAN

Leveraging the Internet for PR purposes is not a fad. It is a permanent part of the business world, and it will only become more important as time goes on. Companies that don't get on this wave will be left behind. Here are five tips I've used to achieve success in today's world of online PR:

1. **Vary your delivery.** To excel in online PR, consider increasing the number of ways in which you distribute information. Remember, your company Web site is its own "media." If you change from being mass-media dependent, where you rely on external vehicles to promote your business, to a self-managed distribution approach, you'll have a longer lifespan.
2. **Manage your identity.** When it comes to online search results, there are no borders between advertising and content. People will find all kinds of information about your company through a search engine, and will decide to buy depending on what they find. It's important to align your online content with your core values so that your true identity shows online.
3. **Open your virtual ears.** While you're busy running your company, your consumers, clients and competitors are talking about you online. Listen to what the "cyber streets" are saying. Stay on top of your Web site content, and from time to time search for your company online to see what comes up. This is a great way to see how impactful your business really is.
4. **Offer assorted content.** When you post content, like news releases and blog entries, it becomes an asset. Well-stocked content on your Web site will help you gather momentum, and can be archived for future use. If consumers and clients develop a rekindled interest in your business, a depth of older Web content can be beneficial.
5. **Stick to social media.** With new technology emerging every day, everyone is a spokesperson— from stakeholders and customers to employees and clients. Social media means there is a place for everybody's voice to be heard, so it's important to put greater effort into distributing correct company information. Use social media to your advantage. Leverage your content through these online portals, and watch your business grow.

When it comes to business information, the balance of power has shifted dramatically. Years ago, companies had a monopoly on their own information. Now, consumers have access to more data than ever before. One of the most important things to remember when it comes to online PR is that you cannot control social media; however, you can stay involved by joining the conversation. By maintaining an online dialogue with your clients and consumers, you can net more business and ensure that your company's image remains intact.

Minako Kanbara is the CEO of News 2u Corporation. E-mail Minako at [minako@news2u.co.jp](mailto:minako@news2u.co.jp).

## EO ASKS: WHO WAS THE BEST BUSINESS SPEAKER YOU'VE EVER HEARD?

"EO Germany-Berlin's Oliver Beste spoke to a startup chapter last year, where I was a prospective member. He shared snippets from his life and career. I found it to be enormously inspiring, and I left convinced of two things: First, that I needed to join EO, and second, that I was set for life as an entrepreneur."

**PATRICK FORBES**  
EO QATAR

"The best business speaker I've had the pleasure of learning from is Dan Sullivan, founder of The Strategic Coach. Dan's presentation style is humorous, focused and smart. His business concepts are intuitive and actionable, and they have played a big part in my entrepreneurial success."

**MANDY GILBERT**  
EO TORONTO

"Simon Sinek, the author of *Start with Why*. He spoke to my chapter last year, and his presentation resulted in my company finding our 'Why.' The ideas and concepts that Simon presented truly have changed my business."

**JIM GRINNEY**  
EO COLORADO

"I love professional business speakers, but they often repeat the same mantra. What I've learned is that the best business speakers are those who work within my organization and who are excited to be valued and heard for their applicable expertise and wisdom."

**GENE MCCUBBIN**  
EO HOUSTON



# A Crash Course in Life

GREG DRISKELL EO JACKSONVILLE

It was the winter of 1988. I was an Airman in the United States Air Force. Three buddies and I climbed into a small plane to go on a hunting trip. As I watched our ascent, I had no clue we would drop out of the sky an hour later and crash into the snowy wilderness of the Alaskan mountain range. But that's exactly what happened.

Our aircraft fell a few thousand feet before plowing into the snow-covered forest, its wings mowing over the pine trees like a pair of sickles to hay. Upon landing, we quickly exited the mangled aircraft. I was the last one to jump out the door. While everyone else broke free, I found myself hanging by my hood, which had snagged on the damaged wing. I looked for my friends, but they were already a hundred yards away.

I tried releasing myself, but I had no leverage and I couldn't see how or on what I was snagged. My mind and body raced as I tried to free myself from the fuel-laden crash site. I was mentally and physically exhausted, and after what seemed like hours of trying to break free, I finally gave up hope. I closed my eyes and resigned myself to the fact that this was "it." This was how I was supposed to die.

Then suddenly, out of nowhere, I felt a hand reach behind me and release my hood from the plane. I turned to find that my friend, Steve, had risked his own life to save mine. We ran through the knee-deep snow, dove next to the

others and awaited a Hollywood-like explosion from the plane. Fortunately for us, the plane containing our gear and food did not burn. We collected our things and went into survival mode until our eventual rescue.

Overall, this near-death experience provided me with plenty of wisdom. I immediately understood the fragility of life. No matter who you are, where you are, how smart you are, how successful you are or how much money you have, your life can be over in an instant and without warning. Knowing this, I learned to live in the now; to really appreciate what I have while I have it. I realized that focusing too much on the moment to come can cause us to miss the moment at hand.

As entrepreneurs, we all have those times in our lives where we feel like we're hopelessly dangling in our own private plane crash. We become exhausted and unsure how to escape. It is in these times when we need the help of others, as they likely have a better view of the situation and the energy to do what we cannot. In EO, I am able to live in the moment, and I have peers that can help me escape or avoid life's future crashes. And, I can use my own wisdom to help them, as well. At the end of the day, it's all about leveraging our experiences to help one another learn, live and grow.

Greg Driskell (pictured) is the president of Professional Pavement Products, Inc. E-mail Greg at [greg.driskell@pppcatalog.com](mailto:greg.driskell@pppcatalog.com).





# Creating Change in Your Community

DARREN PORT EO NEW YORK



In some capacity or another, many of us have a desire to give back to our community. As the CEO and founder of a fundraising and event management firm, I leveraged my own desire to give back by developing a successful business and enabling others to make an impact. What I learned in the process is that making charitable work a part of your life is not as challenging as you might think. Here are some ways you can get involved in your community:

- 1. Serve on a non-profit board:** Let your business skills and experience make you an asset to a non-profit by becoming a board member. Being a board member is a great leadership opportunity that enables you to put your expertise to good use. It also affords you a chance to develop relationships with other passionate individuals, leading to potential partnerships.
- 2. Become a charity partner:** Any charity that hosts a fundraising event, no matter the size, is in need of product or service donations. Develop a mutually beneficial relationship by partnering with a charity, and receive acknowledgement and good publicity in return for your contributions.
- 3. Encourage employee volunteerism:** Support an organization that has meaning to you, and motivate your employees to do the same. Consider giving employees one day per quarter to volunteer with a charity of their choice. You can also assign a service-minded individual the role of organizing projects so employees can volunteer together, thus combining company bonding with giving back.
- 4. Attend a local charity event:** Purchase a ticket to a fundraising gala in your community. It's a great way to learn how the host organization is making a difference in the region. Many industries have specific charities they support, enabling you to network with other industry professionals.
- 5. Start your own charity:** Starting your own charity is the most powerful way to impact a cause you are passionate about, and it's similar to starting a business. Not only does it present an opportunity to improve the direction of a cause or issue, but you can build a team that supports you and your mission.

As busy entrepreneurs, it can be difficult to find the time and appropriate outlet to give back to your community. In my experience, associating with something you're passionate about and determining how involved you want to be are the first steps to making a difference— not only in the lives of others, but in your own life, as well.

Darren Port is the president of Powered by Professionals. E-mail Darren at [darren@poweredbyprofessionals.com](mailto:darren@poweredbyprofessionals.com).

## LESSONS LEARNED: HONESTY IS THE BEST POLICY



The old adage, “honesty is the best policy,” works wonders when applied to business. Just ask **Kor de Boer** (pictured), an EO Netherlands member who kept his company afloat by being open and honest about the state of his business.

**The Problem:** My business revolves around sales recruitment, and our market was decreasing rapidly due to a recession. We knew that if we continued along our current path, we would be out of business within a year. We decided to hire a lot of employees, thinking the more people we had, the better off we would be. Unfortunately, we didn't consider their personalities or how they would interact with the rest of the team. People soon departed, costing us money and putting the company in jeopardy.

**The Solution:** We decided to downsize four of our people, cut costs and renegotiate with several suppliers. More importantly, we were candid with our customers, clients and employees, which turned out to be beneficial.

We told them that business wasn't going well, and that the immediate future may be tough. By being honest about our difficulties, we were able to rally together and achieve improved results.

**The Lessons:** Because of our honesty, the mood and mentality of my staff changed. Employees went from an “It's not going to work” way of thinking to a “What a great opportunity we have here!” mindset. What's more, they started to become more committed to our plans, which helped us achieve new levels of success. Since this crisis, we have become more creative in our marketing, chosen our customers better and launched new products in the recruitment market. I am looking forward to the next recession.

# GLOBALIZING YOUR BUSINESS

JORGE PARTIDAS EO SOUTH FLORIDA

**In 2002, with few staff and a ton of passion, I launched my mobile transaction firm in Venezuela. Today, we have offices in 17 countries and more than 100 employees around the world. Here is how we achieved this international growth:**

## **Find a local partner**

Countless times I've seen global competitors spend millions trying to relocate and repatriate employees to execute their business. That's fine if you're a global player with deep pockets, and you have the resources to wait for success. However, if you're in a competitive landscape with limited margin for error, chances are you'll just waste a lot of time and money. When it came to our globalization efforts, our strategy was simple: Find the right local partner and dedicate the time needed to build that partnership. Having someone on your side that's familiar with the professional nuances of a region saves you a lot of trouble.

## **Hire a quality lawyer**

Once you find a local partner, set the ball in motion by outlining the expectations and guidelines. Have a clear plan for your newfound partnership, now and in the future, and then hire a lawyer to create an agreement around those terms. It's important that your partner knows exactly what your expectations and his obligations are. This will help you avoid any potential disputes, nurture a strong partnership and ensure that you're both aligned with your globalization goals.

## **Embrace inflation**

Many developing countries have high rates of inflation (some more than 20 percent per year). Consider it a part of your new "X factor" when expanding your business. Inflation will affect your bottom line, your overall compensation and your local investments, so be prepared to deal with currency fluctuations.

## **Respect the local culture**

Whenever a local partner wanted to show me around, no matter how tired and disinterested I was, I always went. I left my negative attitude in my hotel room and accepted the invitation to get immersed in the culture. Different regions have different communication styles and customs; by embracing these differences, I gained a better understanding of, and appreciation for, local traditions. That served me well when it came time to conduct business.

## **Hit the road**

In Spanish, there is a saying that goes: "El que tiene una tienda, que la atienda; sino, que la venda." Translated, it means: "If you have a shop, take care of it; otherwise, sell it." Don't think that just because you have a local partner, all of your globalization "problemas" are solved. I spend about 50 percent of my time traveling extensively across the region. I visit our teams, clients and partners on a regular basis to ensure we're all on the same page. While having a partner certainly helps your globalization efforts, nothing replaces face-to-face time.

For nearly a decade, I have traveled, worked and built great partnerships with people across several continents. If I had to start all over again, I wouldn't change a thing. The world is too big and interesting not to seize the opportunity to expand your business— you have to take a chance to realize your dreams. The world is becoming smaller, so enjoy the ride while you still can.

Jorge Partidas is the CEO of WAU Movil. E-mail Jorge at [jpartidas@wauovil.com](mailto:jpartidas@wauovil.com).



# THE BULLETPROOF MINDSET

SUHAIL ALGOSAIBI EO BAHRAIN

I suppose like most entrepreneurs, I had a feeling of invincibility starting out. When I launched my first company in 2003, I thought I was bulletproof. I would get up at 4 a.m. and churn out 16-hour days, conquering everything in my path. Sure, I'd get tired, but I could sleep it off later. After all, I had a business to run.

When I started my second business in 2006 and my third a year later, the stress started to accumulate. Still, I felt like I could handle it all. I thrived on the pressure and kept moving forward. I was a locomotive on a mission, constantly moving for the benefit of better business. Friends and family would tell me to slow down, but what did they know? I was a super-human entrepreneur and they were mere mortals!

Everything came to a standstill in 2009 when my father was diagnosed with cancer. The doctors said he only had a few months to live. The stress I had always managed to avoid began to pile up like a load of dirty laundry. Not only did I have to deal with my father's terminal illness, but I had three companies I needed to keep afloat. I pushed myself to the limit, trying hard to balance every part of my life: my businesses, my sick father, my worried mother, my wife and three kids.

The final straw came when my father passed away last year. Being the oldest son, I found myself with an onslaught of new responsibilities. I was unprepared and overwhelmed. I felt completely exhausted. I had finally burned out—physically, spiritually and emotionally. I knew I needed a break, so I took some time off

to travel and collect my thoughts. It was one of the best things I've ever done, and it provided me with some much-needed insight into how to effectively balance my responsibilities as an entrepreneur, husband, parent and sibling.

Looking back, this series of events taught me some major life lessons. First, I realized I'm human. I can't do everything myself, and I need to let go of certain responsibilities in order to get ahead in business and life. Second, I learned that not operating at 100-percent capacity all the time doesn't make me any less of an entrepreneur. Work will always be there, but life won't. By knowing my own boundaries, I can spend more time enjoying what I've worked so hard to build. That's the true mark of success.

Suhail Algosaibi is the founder and CEO of Falak Enterprises. E-mail Suhail at [suhail@suhaialgosaibi.com](mailto:suhail@suhaialgosaibi.com).

## EO Q&A: THE POWER OF PUBLIC SPEAKING



For many people, few things are more terrifying than giving a speech. EO Dallas member **Gail Davis** (pictured), president-elect for the International Association of Speakers Bureaus, offers her insights on how to break free from the fear and excel at the podium.

**I'd love to share my entrepreneurial journey, but I'm afraid of public speaking. How can I get over this fear?**

"There are a lot of options. One is the tried and true Toastmasters, an organization with nearly 260,000 members in more than 12,500 clubs in 113 countries. It's a non-profit that offers a proven—and enjoyable!—way to hone your communication and leadership skills. There are also speaking coaches and a number of great public-speaking books that can help you become more comfortable with it."

**I have a lot to say about better business—how do I get started on the speaker circuit?**

"I recommend a book written by Jane Atkinson called *The Wealthy Speaker*. It gives so much practical advice on how to break into the speaking business. When it comes to public speaking, you need more than just a great story. This book covers all of the intangibles."

**What's one tip I should follow when giving a speech?**

"Know what your audience is expecting. Some groups want interactive and experiential presentations. They try to avoid the 'talking head.' It is important to know the audience's expectations, and to ensure your presentation meets their requirements."

**In your opinion, what separates ordinary speakers from extraordinary ones?**

"Content, style and a willingness to connect. Some speakers make a mistake of thinking their only responsibility is to give the speech. Successful speakers are willing to do pre-event conference calls, arrive early, attend extra functions and interact with attendees. Their speech is just one part of the overall presentation."

**What's the biggest public-speaking myth?**

"The glamour! People think speakers get paid for a one-hour speech. Not true. Fees are based on a lifetime of experiences. Good speakers spend time preparing prior to the speech. There is also the reality of increasingly difficult business travel. After the applause, speakers go to their rooms, often alone and away from their families. It is a demanding profession."

Gail Davis is president of Gail Davis & Associates, Inc., a speakers bureau. E-mail Gail at [gail@gdaspotlight.com](mailto:gail@gdaspotlight.com) or visit [www.gdaspotlight.com](http://www.gdaspotlight.com) for more information.



# WHY YOUR STRATEGIC PLAN FAILED

and what you can do about it

MIKE DESJARDINS EO VANCOUVER

The conversation normally begins like this: “We’ve tried strategic planning in the past, but somehow it always seems to fall by the wayside. No matter what method we try, the same result occurs. What are we missing?”

From its military genesis to strategic planning as we know it today, the reason for planning is always the same: We need to know where we want to end up, how we’re going to get there, what resources we need and who can help us make it happen. From small businesses to large public entities, strategic planning is critical in shaping the future of a business.

As I say to new clients who haven’t put a planning methodology in place: “You wouldn’t go on a road trip without a destination and a map, right? So why are you running your business without a plan for where it will end up and how you’re going to get there?” In my experience, there are five key reasons why most strategic plans fail. The good news is that each one of them is avoidable.

- 1. Lack of accountability.** Without direct accountability—more specifically, someone who has agreed to complete a series of actions around an initiative—strategic planning leads to great ideas for the future ... with no one to see them through.
- 2. Lack of follow-up.** In as short as three months, changes in the economy, industry, market or your company can render a strategic plan full of holes, making it a plan that no longer links to reality. The result is a lot of three-ringed binders being hidden on shelves. The trick to keeping a strategic plan dynamic is to schedule quarterly sessions to review, evaluate and revise the plan.
- 3. Lack of execution.** Once everyone leaves a strategic planning meeting, the day-to-day realities of running the business start flooding into their Blackberries. Without agreed-upon actions that link each initiative to reasonable timelines, you’re left with a framework but no method to execute it. It’s tantamount to wishing something would occur but never taking any steps toward making it happen. Enter into strategic planning with the following mindset: Planning is not about the plan, it’s about the execution. A 10-percent plan executed with authority is far more valuable than a 100-percent plan left on the shelf.
- 4. Lack of buy-in.** Without buy-in from the people who can make the strategic plan a reality, the exercise is moot. Create buy-in through involvement in the planning process, and with clear communication about how each person on the team can contribute to the successful execution of the plan.
- 5. Lack of connection to operations.** Without connecting how the strategic plan naturally extends outward from the existing internal operations and responsibilities, it’s doomed to always be just out of reach of the organization. Most people wake up each day wanting to do a good job at work and contribute to the long-term sustainability of the business— help them see how their day-to-day routines fit into key initiatives.

In the past 12 years, I’ve tried and tested multiple formats to frame and record strategic plans, both for my own business and for clients. While the format may change, these five things consistently raise the bar on the successful implementation of any strategic plan.

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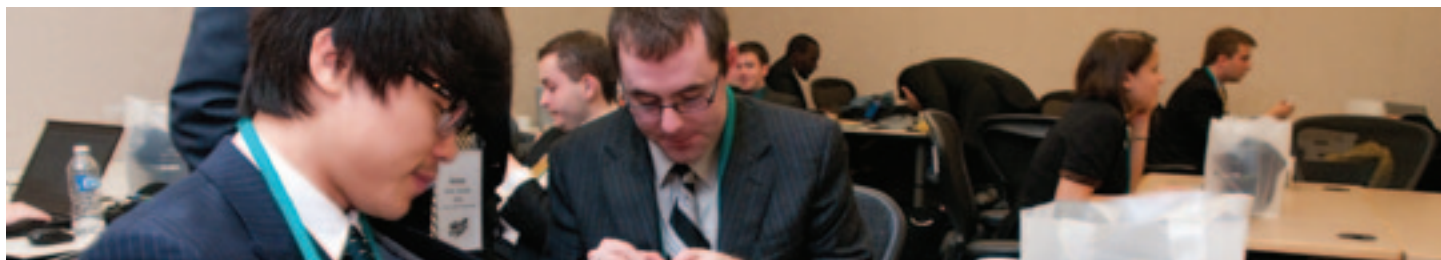
“I learned more in a week going through the Global Finals then in several semesters of school. GSEA is a game-changer.”

## A STUDENT OF SUCCESS

INTERVIEW WITH 2010 GSEA WINNER BRENT SKODA



When most college students were playing sports or working part-time, **Brent Skoda**, 25, was building CollegeFitness.com, a US\$2.4-million global resource for online nutritional data and video workout programs. A serial entrepreneur and Texas Christian University student, Brent's hard work earned him the title of 2010 Global Student Entrepreneur of the Year, awarded through the Global Student Entrepreneur Awards (GSEA), a program for students that own and run businesses while attending college. It's a prestigious accomplishment, and one that epitomizes Brent's rise to entrepreneurial excellence.



In this special feature, *Octane* sits down with Brent to talk about the origin of his business, the challenges young entrepreneurs face and the value of EO programs like GSEA.

### **What inspired you to create CollegeFitness.com?**

"I played competitive baseball growing up, and I was always blessed to have certified trainers and expert nutritionists in my corner. After my freshman year of college, I realized the majority of my peers didn't understand how to properly create a workout routine, nor did they have an understanding of the basic nutritional content associated with the food and drinks they consumed every day. I saw a need and went for it. I spent eight months aggressively researching the idea, searching online for any competition. Seeing none, I decided to create an interactive tool that would help people workout properly and identify healthy food and drink options. This was four years ago when Facebook had only 15-17 million users, so we were at the nascent stage of social-networking. We were the first ones to offer personalized, video-based training on the Web, and we've been building ever since."

### **What was the biggest challenge you faced in starting your business?**

"The biggest challenge was raising funds to get the company off the ground, especially as a young college student. I was able to raise US\$150,000 in initial funding, but I needed US\$3.5 million to completely build the system and collect content. I spent two years knocking on every door I could knock on. I quickly realized that I needed more than just enthusiasm to raise the money. Luckily, we received a huge break when we secured a tax credit through our state government, allowing us to pass on a 25-percent tax credit for investments of up to US\$250,000. We successfully raised US\$3.5 million to initially fund the business. That changed everything. After that point, we learned and overcame by trial and error. We made sure that every bet that we took wasn't so big that if it didn't work out, it would sink us."

### **What were you surprised to learn about the business-building process?**

"I thought that if I kept calling investors, I'd be bothering them. As it turns out, they have so many people requesting funds that being persistent is the only way to get a meeting. I also learned the importance of leveraging investors. If you can get a little bit of funding from one influential person in your community, you can use that as a tool to secure meetings with other investors in your area. Having one key person involved motivates other people to take a closer look at your investment."

### **How did you leverage social media to get ahead of the competition?**

"We were the first ones to really offer personalized, video-based training on the Web, so that set us apart from the beginning. Someone can go online, select a male or female trainer, build a workout plan and send it to their mobile phone. We also offer the world's largest database of restaurant menu nutrition, tracking hundreds of thousands of restaurant locations in nine countries and growing. I've found that with great content and diverse offerings, beating the competition is easier."

### **Why are programs like GSEA important to emerging entrepreneurs?**

"The value of GSEA is priceless. There are so many students out there who are interested in starting their own businesses, but they don't necessarily have the resources to capitalize on opportunities. When EO comes along with programs like GSEA and provides us with resources to get our businesses going, it changes everything. You can't get that kind of experience on a campus. In college, I can't present my business to 30 of the world's leading entrepreneurs, and then get their feedback right on the spot. It just doesn't happen. I learned more in a week going through the Global Finals than in several semesters of school. GSEA is a game-changer."

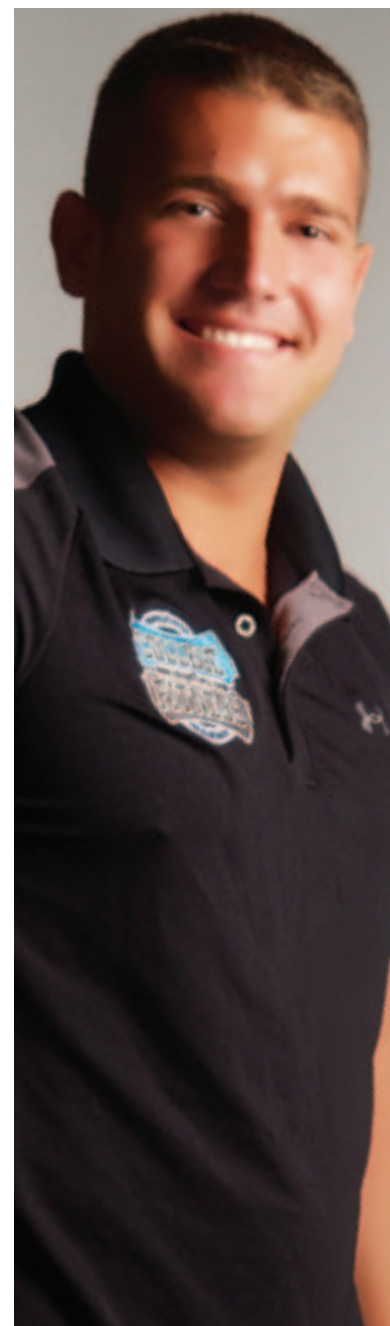
### **What advice do you have for your entrepreneurial peers?**

"If you're starting a new business or venture, you need to make sure you're completely honest with yourself throughout the development process. This is hugely important. If you can't get to a point where you have a business model in a reasonable period of time, getting your business off the ground will become exponentially more difficult. Rather than chasing a venture that will eventually have a business model, start out with a proven model, then grow your business to wherever your imagination takes it. Bottom line, if you can't get to a proven business model in a reasonable timeframe, you should move on to the next idea. Smart people have good and bad ideas. Either way, the model has to be there. In my experience, being honest with yourself is the difference between success and failure in business."

### **You've won the GSEA Global Finals. What's the next step?**

"I still stay in touch with students I met at the regional and Global Finals. Every week we talk about business, share experiences and help one another with challenges. I've met so many amazing people through GSEA—college entrepreneurs and EO members alike—and I'll keep on networking to achieve excellence in business. I ultimately want to be in a position where I can give back. I want to help the next generation of entrepreneurs do exciting things."

To learn more about the Global Student Entrepreneur Awards, please visit [www.gsea.org](http://www.gsea.org).





# The Name Game

TIM PADGETT EO CHICAGO

“Many companies get stuck in the naming process because they expect the name to do everything. It can’t.”



Need to name a new product, service or company? Coming up with a new name is harder than it looks. It requires experience, creativity and focus. Most importantly, it has to be supported by great positioning, a quality graphic identity and superior execution to succeed.

When it comes down to it, the strength of a name lies in what you do with it. Many companies get stuck in the naming process because they expect the name to do everything. It can’t. Consider Google, Intel and Apple. Genius naming? Not really. Genius positioning, creative execution and delivery on promises? Absolutely! You can have a name, but if you don’t know what to do with it, it defeats the purpose. Based on my years of experience helping clients create names, here are five key factors to help you win at the name game:

- 1. Strategy.** Before a name can be finalized, what it will be representing must be clearly identified. What does the company stand for? What is the positioning strategy? Who is the customer, and what is his mindset? What do you want to communicate? Who is the competition? Only after these elements are addressed can the best name be created.
- 2. Uniqueness.** A good name should be unique in some way. It may be a common word applied to a new category, a new play on an existing word or a totally new word. The important thing is to not overdo it. For example, requiring that your new name have an available “.com” address can block potentially great choices. The question to ask regarding your online presence is does the name “Google” well? Is the name unique enough that people can easily find your firm, or will you have tons of competition?
- 3. Meaning.** A name should have some kind of meaning to it, even if it is not immediately obvious to customers. Whether it’s something important to the founder, something the product or company stands for or some other connection, you want your name to tell a story. Even something as seemingly arbitrary as “Starbucks” has a story behind it. According to company legend, Starbucks was named after the coffee-loving first mate in Herman Melville’s *Moby Dick*. In the end, stories add weight to your name and make your company seem reliable.
- 4. Character.** This is about how the letters look together, how they sound and how they “feel.” Some names feel energetic, while other names sound strong or feminine. Still others make you think of a different word with positive associations (i.e., Intel). The bottom line here is that the character of the name must support the brand you wish to build.
- 5. The Basics.** Can the name be easily pronounced or spelled? You never want to leave a customer guessing, nor do you want them to forget the name seconds after reading it. Other basics to consider are whether the name can be trademarked, whether it has an unwanted association and what it means in other languages (i.e., Chevrolet Nova means “Doesn’t go” in Spanish). You’d be surprised how many companies overlook that last one.

When you finally select a name, remember that it rarely seems perfect immediately. It isn’t until you add some context—logo, tagline, branding—and align it with your core values and goals that things start to really click. From there, it’s onward and upward in making the name truly great with expert positioning, a quality graphic identity and superior execution.

Tim Padgett (pictured) is the president and CEO of The Pepper Group. E-mail Tim at [tim@peppergroup.com](mailto:tim@peppergroup.com).

# CONNECTION TO EXPERTS: TED LEONSIS



Achieving happiness in life and business is one of the entrepreneur's most important pursuits. Internet pioneer, sports team owner and EO founding member **Ted Leonsis** is a testament to this achievement. *Octane* sat down with Ted to talk about business challenges, managing momentum and the value of EO.

**You created a list of life goals that drive you to success. What motivates you to achieve excellence in business?**

"Businesses that are founded to make money will never be successful. The romance is in the pursuit of the big idea, as well as the creation of innovative and differentiated products and services for customers. My positive outlook grew out of 'reckoning,' and that is how I have created my life list."

**What was your biggest challenge or mistake in business, and what did it teach you?**

"My biggest mistake was being part of the AOL team that acquired TimeWarner. It taught me that a single-minded focus is a much easier reward than living within a conglomerate."

**What's the key to effectively balancing your work/life responsibilities?**

"Major on the majors. Focus on the signal and not on the noise. Also, prioritize what is important and delete from your routine things that get in the way of your productivity."

**As a business leader, how do you maintain and manage momentum?**

"I believe in decentralization and empowering people throughout the organization as you scale a business. The only way a business can maintain its excellence is if all the employees 'get it,' and ultimately the best cultures win."

**As a founding member of EO, you helped set the pace for a progressive future. How did EO factor into your success as an entrepreneur?**

"EO served as a great network and connected community of interest for me. I was able to learn a lot from other founders' experiences. More importantly, I've made some long-term, high-quality friendships."

**What advice do you have for entrepreneurs that want to go from good to great?**

"Keep your vision and strategy in mind, but don't forget the execution. Always seek the balance between vision and execution. If you can't measure, you can't improve."

Ted Leonsis (pictured) is a former senior AOL executive, as well as an investor, filmmaker, philanthropist and author. His latest book, *The Business of Happiness*, details six secrets to achieving true happiness. To learn more about Ted, visit [www.tedstake.com](http://www.tedstake.com).

## MY 101 LIST - THE STORY

At some point, we all experience an event that shapes and guides how we lead the rest of our lives. My life-changing event took place in the early 1980s, just after I sold my first company. I had a close brush with my own mortality, and it made me rethink my priorities.

At the time, I wasn't sure what it meant to live life on offense, but I decided that a good place to start was by giving myself a scorecard—a tool to ensure I accomplish everything I want in life. I wrote down all of my personal and professional goals, and I came up with 101 items. So far I've checked off 74 of them. Here is an example of what's on my list:

**Family Matters:**

- ☒ Fall in love and get married
- ☐ Have grandchildren
- ☐ Have great-grandchildren

**Financial Matters:**

- ☒ Net worth of US\$100 million, after taxes
- ☒ Conduct an IPO on a company I founded
- ☐ Net worth of US\$1 billion, after taxes

**Possessions:**

- ☒ Restore an antique automobile
- ☐ Own a mountain home that stays in the family

**Charities:**

- ☒ Start a family charity foundation
- ☐ Give away US\$100 million in my lifetime

**Sports:**

- ☒ Own a sports franchise (basketball, hockey or football)
- ☐ Win a world championship

**Travel:**

- ☒ Go to China
- ☐ Go to Australia

**Stuff:**

- ☒ Invent a board game
- ☒ Make a movie
- ☐ Sail around the world with family

To view my full list, visit [www.tedstake.com/2006/01/06/my-101-list-the-story](http://www.tedstake.com/2006/01/06/my-101-list-the-story).



# TAKING THE LEAD

JENNY VANCE EO INDIANA



In the early stages of a business, an entrepreneur typically takes on several roles to get his or her company off the ground. One of these roles might deal with sales. However, keeping the sales pipeline full is often not the best use of an entrepreneur's time. He or she should spend time closing the deal, not cold-calling. As the need for support grows, many companies wind up outsourcing their lead-generation needs. In my six years of experience helping clients guide their sales goals, I've seen how beneficial lead-generation partners can be. They offer:

- 1. Access to good data.** While it's common practice to buy a client list for prospecting efforts, a better strategy is to invest in a custom list developed by a lead-generation partner. We've found that segmenting large lists into smaller, more targeted lists makes contacts easier to target and track. Also, segmenting lists by industry or job title lets businesses develop messages that are meaningful to smaller groups, instead of sending one generic message to an entire list.
- 2. Proven campaign tactics.** How often should you call a prospect? Would your contacts respond better to an e-mail or direct mail prior to a phone call? A lead-generation partner can provide you with the answers you need. For example, we've found that sending an e-mail immediately before a call can significantly improve a campaign's success. We also have a lot of data that shows how specific industries will respond to calls. Healthcare executives, for example, are hard to reach, but extending the number of attempts is likely to result in an appointment.
- 3. Actionable insight.** An outsourced partner will have systems in place to capture an array of sales metrics and information, including conversion rates. In addition, a good partner will go beyond productivity data and gather value-added information and actionable insight, including why someone is not interested in your pitch, the length of their buying cycle and what your competitors are doing in the marketplace.
- 4. Future opportunities.** Once a campaign is complete, the tendency is to forget about it. By gaining valuable insight into contacts, your lead-generation partner can develop a lead-nurturing program for contacts that may be ready to purchase at a later date. For one client, we discovered that a competitor was coming out with a new software platform. Customers were reluctant to change vendors until they saw it. We monitored the software launch and then went back to those customers to see how they liked it. The platform was a bust, and this was a great sales opportunity for our client.

Entrepreneurs make great sales people because they understand better than anyone what their customers need. I've found that connecting with a lead-generation partner can help mean the difference between gaining a client and losing one. As entrepreneurs, it can be tough relinquishing responsibility, especially when it comes to something as integral to business success as sales. However, securing outside support can free up some much-needed time, letting you work on your business instead of in it.

Jenny Vance (pictured) is the president of LeadJen. E-mail Jenny at [jenny@leadjen.com](mailto:jenny@leadjen.com).

## MEMBER RECOMMENDATIONS: WHAT'S YOUR FAVORITE SMARTPHONE APP FOR BUSINESS?

"The LinkedIn app. It allows us to monitor our LinkedIn groups, make comments and connect to possible partners at any time here in Australia or globally."

DAVID BARNES  
EO MELBOURNE

"One of my favorite apps is Flightview. It updates me on my flights before the airline agents can tell me if there's a delay. It helps me be proactive."

LISA CINI  
EO COLUMBUS

"My favorite app is Touch Goal. It helps me follow through on important life and business habits."

JAMES STINSON  
EO LAS VEGAS

"I use a banking app to ensure I am maximizing my assets at all times, even when I am on the go."

LORI YORKE  
EO WINNIPEG

# My Little Professor

WALTER LEE EO THAILAND



It's amazing how one minute your business is the center of your world, and the next it's not. When my wife gave birth to our third child, Nong Zy, the delivery room was plunged into silence. Our baby boy was born with a congenital limb deficiency. He had a functional left arm, half a right arm, a malformed left leg with three toes, no right leg at all, and dislocated hip joints. We were completely numb, despondent and unsure how to handle the outcome.

The following month was filled with darkness, and every minute felt like an eternity. We questioned our faith, doubted our future and found little hope— and then the entrepreneur in me kicked in. I was determined to bring a sense of stability back into my family. As I recovered from the sorrow and shock, I assessed the situation and vowed to find a resolution. I started searching for treatment. I scoured hospitals in Thailand, Japan, Australia, Israel, Russia and countless other countries. I wanted answers. I wanted my son to know that he could live a normal and happy life.

I wasn't prepared for the rejection. After all of the hard work, stress and anxiety, every doctor we visited gave us the same answer: Zy was healthy, but he would never walk like a normal child. That wasn't good enough for me. I wanted my little boy to be able to stand up and walk on his own. It took another year of exploring until I finally saw the light at the end of the tunnel. A friend introduced me to a professor from the Orthopedic Clinic at the University of Heidelberg in Germany; a renowned doctor who promised to help. After months of non-invasive treatment and physiotherapy sessions, I'm pleased to announce that Zy is now standing up and walking on his prosthetic legs!

Since Zy's birth four years ago, my life has changed dramatically. I've learned that acceptance and awareness are critical to maintaining a healthy and happy lifestyle. Instead of getting angry at the world, I have accepted the cards I've been dealt. It's a lot easier than living your life with the pent-up anxiety and stress that comes with running a family or business. Before we had Zy, I was working so hard that I rarely stopped to appreciate what I had. Through this experience, I've learned to be more aware of what life has to offer, and how I can use my knowledge to help others.

One of the ways I'm giving back is through the Zy Movement Foundation, a social, medical and educational model targeting 10 million children and their families in Southeast Asia who are experiencing similar challenges. The goal is to bridge the medical-knowledge gap and empower parents with the correct tools to guide their children toward independent living. Zy's journey is serving as a guiding path for those families who were, or are still, in the dark. Having endured the same difficulties, I know how important it is to receive help in trying times.

Today, Zy's journey is still unfolding. There are good days and bad, but the saga continues. Every day has been a learning curve and every month a revelation. Sometimes when people see Zy, they cry, but I think he was born to serve others. I like to tell people that he's my little professor. He has taught me so much about life and how to get the most out of everything. All this time I've been working to change his life, and it turns out he's been changing mine.

Walter Lee (pictured, with Zy) is the CEO of Venturetec Marketing. E-mail Walter at [walterlee@ventuna.com](mailto:walterlee@ventuna.com).



No longer just a buzzword, 2010 marked the year that “the cloud” officially became a game-changing reality for business. Entrepreneurs everywhere are leveraging this new technology, shifting their focus to core competencies and liberating their team from the burdens of archaic infrastructure and software models. Add open-source software to the mix and you have a revolution that’s turning industries upside down.

So what, exactly, is “the cloud”? Today’s cloud is a highly evolved collection of Web services that include secure storage, application hosting, databases, computing services, monitoring and a whole lot more. These services are billed as they are used, and they can be ramped up or down in real-time as your needs change. In-house IT infrastructure and software can be virtually eliminated, creating cost savings and the flexibility to rethink how and where your workforce utilizes IT.

Meanwhile, open-source software is software that can be used, modified and distributed for free. The most popular open-source software is usually the product of a robust developer community that constantly works to improve the source code. This means that, as a user, you have an army of programmers constantly improving your product, fixing bugs and providing a pool of custom developers to engage as needed. In tandem with the clouds, open-source software can improve a business’s IT infrastructure.

When I started my energy brokerage firm 10 years ago, we were built on manual processes—Microsoft Excel and e-mail. As our business grew, however, so did our technology needs. Over time, we added a CRM, a VoIP phone system, a better Web site, Web analytics, an SEO strategy, a blog, video streaming and more. The list of disparate software services and providers kept growing, and every few years we needed to upgrade to stay ahead of the competition. It was an arduous process, and one that needed to be streamlined.

After years of shifting from one product to the next, and from provider to provider, we realized this was an effort in futility. Furthermore, the providers wanted to sell us their product while charging exorbitant integration fees and demanding long-term contracts. I felt like I was always dealing with professional salespeople who had never stood in my shoes and experienced firsthand the real-world challenge of building best-of-breed technology solutions to grow a business. It wasn’t until I discovered “the clouds” that things started to make sense.

In 2009, after realizing that our video-streaming service was unreliable, we chose to move away from a US\$100-per-month service and try streaming from the cloud. The new service was faster and more reliable, but the real shocker was my first bill—it was less than US\$5! The wheels were set in motion, and over the next year we moved our Web site, CRM and VoIP service over with similar results. In each case, we dumped overpriced commercial software and replaced it with leaner, open-source versions. With our savings, we retained expert developers who configured everything into one tightly integrated platform, which we then deployed to the cloud.

When I showed our platform to other business owners, it became clear that the frustrations we had were quite common. This led to the founding of SunziCloud, a firm specializing in cloud-based and open-source solutions. The following two questions are what we pose to prospective clients, and what all business owner should ask themselves:

1. How much could you save by eliminating software-licensing fees and only paying for resources consumed?
2. How much value/efficiency can be gained by putting the dollars saved on licensing and unused resources into customizations or other budgets?

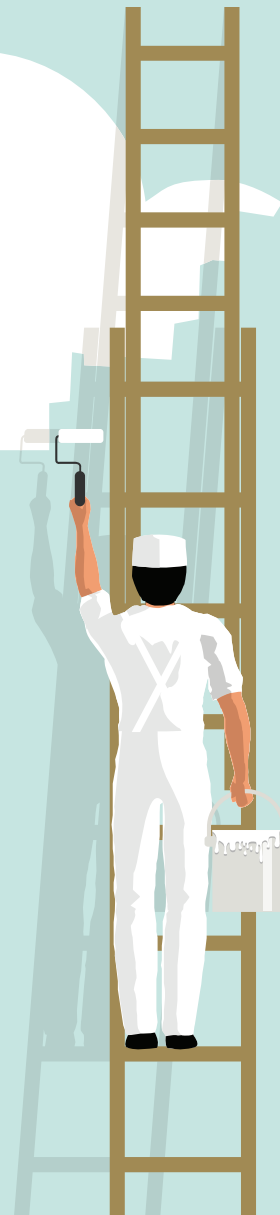
The answers to these questions should tell you if it makes sense to dig deeper. You just might discover that the time has come to lose the chains and take your model to the clouds.

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Saint Clair Newbern IV is the president and CEO of Live Energy, Inc. E-mail Saint Clair at [stclair@liveenergy.com](mailto:stclair@liveenergy.com).

# WORKING IN THE CLOUDS

SAINT CLAIR NEWBERN IV EO DALLAS





Members unite at a recent EOInjected campus in California, USA. Daniel is in the back row, wearing green.

## DANIEL OZBUN EO ARIZONA

A few months ago, I had the pleasure of attending an EOInjected campus in Sonoma, California, USA, and it was one of the most rewarding EO experiences I've ever had. EOInjected is a relatively new Forum and event program designed to address the unique needs of specific peer groups within EO, like tenured members and those who run large enterprises. Members can connect on a deeper level with like-minded peers, fulfill needs not always addressed at the chapter level and receive substantial business take-home value.

I experienced all of that and more at the recent EOInjected campus. In all, 90 members met for nearly two days of intense learning, experience sharing and once-in-a-lifetime opportunities. It was an incredible networking event that included two top-notch speakers, both of whom covered business- and personal-growth topics. What's more, we participated in evening events that were packed with "wow" moments— from dinner in Benziger Winery's wine cave to grape stomping and a beautiful event at the Sonoma Golf Club.

This type of campus is just one benefit of EOInjected. The program also offers a regionally based Forum to take your business and

personal life to the next level, letting you experience EO in a whole new way. I get a ton of value from my EOInjected Forum throughout the year. Our day-long meetings consist of typical Forum presentations, all of which revolve around the five EOInjected pillars: People, Strategy, Finance, Execution and ME – The Individual Entrepreneur. All of these pillars are designed to build the better entrepreneur. Personally, I've aligned my goals with the ME pillar, and I've achieved new success in work and at home as a result.

I have been an EO member for 11 years, and this is one of the biggest perks this organization has to offer. My EOInjected Forum has helped me "inject" my EO experience with new life, new regional relationships and an intense business and personal focus. I feel well-rounded as a result, and I've never felt more in control of my life and business. For those members interested in taking their EO experience to the next level, I encourage you to learn more about EOInjected. It helped me become a better business owner and family man.

To learn more about EOInjected, contact [eoInjected@eonetwork.org](mailto:eoInjected@eonetwork.org) or visit <https://resources.eonetwork.org/benefits/forum/Pages/EOInjected.aspx>.





Members of the EO Global Fishing Forum showcase one of their many catches.

## FISHING AND FRIENDSHIP

**BRAD MORRISON** EO SAN ANTONIO

Three years ago, EO Houston member Robert Wagnon had a mission—recruit EO fishermen for annual retreats. The goal: fish on all seven continents while being hosted by other passionate members. Once a vision, the EO Global Fishing Forum is now a reality. Since 2008, the Forum's nine members have embarked on countless fishing trips together.

Recently, we were graciously hosted by EO El Salvador members Gian Innocenti and Jose Carlos Zablah, and participated in Costa del Sol's International Presidential Fishing Challenge. In all, our group had a highly successful expedition, releasing 17 sailfish over a four-day period. The most remarkable moment was EO Houston member Dan Lehane's catch and release of a black marlin. We will

never forget how the Marlin exploded out of the water just a few meters from the boat! It was truly amazing to see this powerful animal emerge from the ocean, and it reminded us why we joined the Forum in the first place.

Robert's comments after the trip summed things up perfectly: "The laughing, the fellowship, the fishing, the discussions, the learning about each other, the new relationships—this is all permanently embedded in my head and heart. This experience left an imprint on all of the participants, and is the beginning of a bridge that raises borders." With this adventure behind us, we are looking forward to engaging more EO members in new and exciting regions.



## GREATNESS ON THE GREEN

After a dramatic final round at the World Golfers Championship 2010 in Hua Hin, Thailand, Team OAAG came from behind to win by a single point. The team, which included EO Singapore member Nicklaus D'Cruz (pictured), shot a final round of 110 in the best-of-three format. The game marked the grand finale for three months of competition, with 25 corporate teams competing for supremacy on six different courses. The event was organized by *The Business Times* and *Golf Digest Singapore*.

# Global Entrepreneur Indicator Global Snapshot

Entrepreneurs and their businesses drive the global business landscape. Tomorrow's jobs and innovations begin with today's business owners. The **Global Entrepreneur Indicator** taps into the minds of the world's leading business owners to identify trends in the world economy.

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

## EO OPPORTUNITIES IN Q4

### APRIL

#### SHARE YOUR ENTREPRENEURIAL STORY

Want to make an impact beyond your chapter? Share your best practices, lessons learned and business tips by submitting an article for consideration in *Octane*. Not only will you educate your EO peers through your experiences, but you'll also inspire them to grow as leaders. We are currently seeking submissions for the June issue of *Octane*; the deadline is 15 April. For submission guidelines or questions, contact **Nicholas Thomas**, EO's Director of Publications, at [nthomas@eonetnetwork.org](mailto:nthomas@eonetnetwork.org).

### MAY

#### MEMBERSHIP RENEWALS

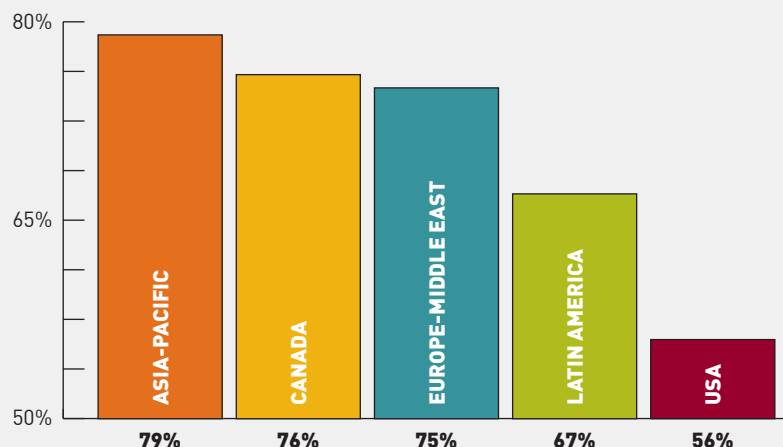
Are you enjoying the EO experience? Continue the journey—renew your membership! The first invoice for membership renewals will be sent in late May. Note that all renewals are due by 30 June. If you would like to sign up for auto-renewal and avoid deadlines, please e-mail [renewals@eonetnetwork.org](mailto:renewals@eonetnetwork.org).

### JUNE

#### GLOBAL ENTREPRENEUR INDICATOR

EO will be launching a new installment of the Global Entrepreneur Indicator, a survey delivering global benchmarks and trends based on EO member experiences. Past Indicator results have shed light on global hiring, retention and other business targets. These surveys will generate external interest in the organization and provide members with insights into the health of industries and regions worldwide.

*Percentage of entrepreneurs who plan to add full-time employees during the coming 12 months.*



## MEMBER SPOTLIGHT



**MARC APPELHOFF** EO GERMANY-BERLIN  
JOINED EO IN NOVEMBER 2010

#### What inspired you to join EO?

"I met Dirk Gonse, an EO Germany-Hamburg member, as a potential development partner and supplier for Fashion4home.com, our online designer furniture business. At the end of our

first meeting, he told me about EO. His passion and enthusiasm made me curious to learn more, and here we are!"

#### What are your favorite things about being an entrepreneur?

"Running the company with my best friend, choosing the people you work with (internally and externally) and defining your own company culture."

#### How did you get started in your industry?

"I always wanted to start my own business, and we chose online designer furniture because we love design. It's an industry with a lot of operational slack. Using our experience in sourcing apparel, we had the right toolset at hand to combine with an online-marketing approach."

#### What are the benefits of running a business in Berlin?

"This is the centre point of creative people in Europe. Plus, Berlin remains a very affordable city in general. And the biggest advantage: You get to live in Berlin, which is truly inspiring and something I always wanted to do."

#### If you weren't an entrepreneur, what would you be doing?

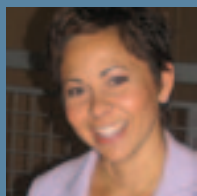
"Wondering when I'll finally get the guts to start my own business."



# Jaipur Member Honored for Social Responsibility

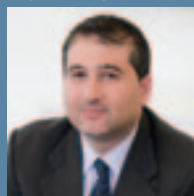
As the joint managing director of Man Structural Pvt Ltd, EO Jaipur member **Gaurav Rungta** was given an Indian Small and Medium Enterprises award in the category of "Best Medium Enterprises." The award, given under the joint aegis of Business Today and Yes Bank, recognized Gaurav's excellent work in the field of corporate social responsibility.

## Atlanta Member a Leading Mom



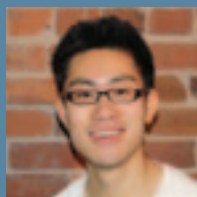
**Andrea Arena**, an EO Atlanta member and CEO of 2 Places At 1 Time, Inc., was recently named "2010 Leading Mom in Business" by StartUp Nation, an online source for small business advice. 2 Places At 1 Time facilitates work/life balance by offering concierge and errand-running services across North America.

## Sydney Member a Finalist for Award



EO Sydney member **Danny Kordahi** was recently named a finalist in the Ethnic Business Awards, which creates understanding by highlighting the positive aspects and impacts of multicultural Australia. Danny is joint CEO of DKM Blue, a promotional merchandise and corporate uniform provider.

## Web Pro Named to Prestigious List



EO Vancouver member **Arnold Leung** was recently named to *Business in Vancouver* magazine's "Top Forty Under 40" list for 2010. At 24, he is one of the youngest people to be chosen for this prestigious list. Arnold is the CEO of Appnovation Technologies, a Web-development company.

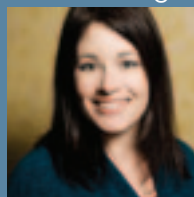
## Gujarat Member Makes Power List



**Chitrak Shah**, a founding member of EO Gujarat and its current Finance Chair, recently appeared in the esteemed "Gujarat Glories Power People 50" list. Among the top 50 "Gujarat Glories," Chitrak was listed 28<sup>th</sup>, marking his significant achievements as a businessman.

## US Embassy Recognizes Members

EO Lahore's **Ibrahim Shamsi** and EO Karachi's **Ali Farooq** were recently awarded the "Unputdownable Pakistan 25," a prestigious award given through the US embassy to recognize extraordinary Pakistani entrepreneurs in the current economic and security environments. The winners were honored on 24 January by US Ambassador Cameron Munter and Pakistan's Finance Minister Abdul Hafeez Shaikh.



**Lisa Calhoun**, an EO Atlanta member and president of Write2Market, Inc., was recently interviewed by Bold Ventures Radio, a live show that highlights interesting entrepreneurs throughout the US. In the interview, Lisa discussed the entrepreneurial lifestyle and risk-taking.

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

Please include a 300-dpi headshot with your submission.

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



# GLOBAL LEARNING CALENDAR

## APRIL 2011



### 6-10 | EO TEXAS UNIVERSITY

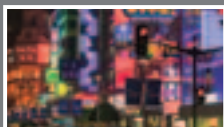
**Sold out! Join the wait list.**  
Houston, Texas, USA

## MAY 2011



### 5-7 | EO GLOBAL LEADERSHIP CONFERENCE

Chicago, Illinois, USA



### 19-21 | EO GLOBAL LEADERSHIP CONFERENCE

Shanghai, China

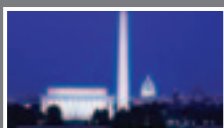
## SEPTEMBER 2011



### 14-18 | EO AMSTERDAM UNIVERSITY

**Sold out! Join the wait list.**  
Amsterdam, Netherlands

## OCTOBER 2011



### 23-26 | EO LEADERSHIP ACADEMY

Washington, D.C., USA

## EARLY 2012



### EO QUEENSTOWN UNIVERSITY

**Coming early 2012!**  
Queenstown, New Zealand

## MAY 2012



### 23-27 | ENTREPRENEURIAL MASTERS PROGRAM

EMP Class of 2014, Year 1  
Dedham, Massachusetts, USA

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

THANK YOU TO  
OUR PARTNERS



## HEALTHNETWORK HELPS



“The Healthnetwork Foundation provided us with a quick response, important connections and solutions that would not have been available to us through any other source. It was my saving grace in a time of family crisis.”

**BRAD PITTENGER** EO ST. LOUIS

To learn how Healthnetwork can benefit you,  
visit [www.healthnetworkfoundation.org](http://www.healthnetworkfoundation.org).

THANK YOU TO OUR  
STRATEGIC ALLIANCES

Ewing Marion  
**KAUFFMAN**  
Foundation

Entrepreneurs' Organization  
500 Montgomery Street, Suite 500  
Alexandria, VA 22314-1437  
USA



**Entrepreneurs'  
Organization**

*fueling the  
entrepreneurial engine*

#### OUR MISSION

To engage leading entrepreneurs  
to learn and grow.

## CONTINUE THE EO ADVENTURE

"EO recently partnered with British Airways for a networking event that let select members fly to London, England, and beyond for free. I met EO Seattle's Deborah Hey on one of the flights, and we shared our experiences for eight hours. When we landed, we worked on a business idea that we had conceptualized mid-flight. Soon after, we launched Altitude 7 Group, a foreign trade and government sales firm. Were it not for EO, I would have never started a successful second business!"

**MICHAEL ROSS** EO ORANGE COUNTY

## WHAT KIND OF CONNECTIONS WILL YOU MAKE DURING YOUR EO ADVENTURE?

Continue the journey by signing up for a multi-year membership. Pay for three years of EO Global dues up front and lock in the current rate. Plus, receive a US\$200 discount off the total amount! Contact [renewals@eonetwork.org](mailto:renewals@eonetwork.org) for more information.

