

The Entrepreneurs' Organization Magazine

December 2013

octane

**FLEXING THE
ENTREPRENEURIAL
MUSCLE**





"The stronger your management team, the greater level of success and ease when it comes to selling."

Secrets to a Successful Business Sale

Stephen Perry, EO Orange County

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Supporting the Next Generation of Entrepreneurs



For the past 26 years, EO has been engaging leading entrepreneurs in all corners of the globe, helping them learn and grow by offering invaluable connections to like-minded peers, unlimited access to the best entrepreneurial learning and the kind of once-in-a-lifetime experiences that make entrepreneurship so rewarding. For seven of those years, we've been offering similar value to the world's best and brightest student entrepreneurs, supporting them via the Global Student Entrepreneur Awards (GSEA), a premier awards program for students who own and run businesses while attending a high school, college or university. Over the years, GSEA has become a pillar in EO, helping us engage the student entrepreneurial community through the development of rising entrepreneurs—potential EO members—around the world.

Now more than ever, GSEA is making a mark in EO and beyond. The program has seen incredible growth in the past few months, delivered through an increase in participation and emphasized by the launch of 32 regional competitions in all corners of the world. This year, countries hosting their first competitions included Poland, Singapore, Indonesia, Colombia and the Dominican Republic, to name a few. At each event, the student entrepreneurs united to learn from leading business experts, gain new experiences and compete for the chance to attend the GSEA Global Finals, which was held in Washington, D.C., USA, from 20-22 November. Each of the participants are much more than college or university students ... they're builders of the future, the guiding force behind a new wave of entrepreneurship. We honor their commitment by recognizing them through the GSEA platform.

In October, I had the privilege of attending the first-ever GSEA competition in Mexico City, where 24 finalists (from 455 total applications) competed for a spot at the Global Finals. It was an incredible event, and one that secured more than US\$220,000 in sponsorships and major coverage in local media. The spirit of engagement was on

full display throughout the event, as EO member leaders worked with the students on their entrepreneurial development. At one point, a student came up to me and asked me what I love most about being an entrepreneur. It was a great question, and one I think about often when I'm running my business, learning with my Forum or attending EO events. It's hard to pick just one thing, but what always comes to mind is the important role we play as change agents. Every day, we're making a very real impact on the world; we're nurturing economies, building communities and setting benchmarks for business excellence. And through EO, we're doing all of it *together*.

Attending the GSEA regional competition was an incredible learning experience, and one that emphasized for me the importance of paving the way for the future of entrepreneurship. As an organization, we serve as a catalyst of growth for leading entrepreneurs, including those rising entrepreneurs who are ready and eager to make their mark in the world. All we have to do is show them the way. The more we contribute to the ecology of the entrepreneur, the bigger our organizational impact. I look forward to watching programs like GSEA build on its incredible success, and how our involvement will continue to play a major role in the success of these future EO members.

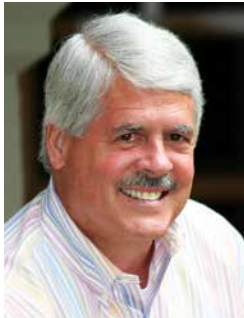
Special thanks to EO Mexico City for inviting me to their event, and congratulations to every chapter who hosted a GSEA competition!

Gratefully,



Rosemary Tan, EO Malaysia
EO Global Chairman, FY2013/2014
rtan@eonetnetwork.org

Celebrating Our Growing Membership



The global business landscape is changing, that much is true. And at the helm is the entrepreneur, equipped with the innate instincts, voluminous knowledge and unshakable drive to offer elixirs to ailing economies and cures for struggling communities. Now more than ever, you and your peers are serving as drivers of positive change, stepping up and making a mark through your innovative ideas, actions and objectives.

And we're there every step of the way, offering you the guidance and support you both expect and deserve. We're constantly perfecting our programs, events and initiatives to serve our diverse and growing membership, because the more we evolve as an organization, the greater our commitment to enhancing the EO experience.

So what's the cause of our growth and diversity? In the past year alone, we've brought in more new members than ever before (1,707 against a goal of 1,400); quality members from all walks of life who, like you, are eager to make a mark beyond their business. That diversity is on full display as we near the 10,000-member mark and launch new chapters in thriving regions around the world. Fueled by the introduction of nine new chapters last year, we're breaking ground on several more in Latin America, Africa, China and other regions, extending EO's influence as we work toward our goal of 20,020 members by 2020. Learn more about our newest chapters and the chapter launch process by visiting page 10 of this publication.

Another key to our organizational diversity and growth was a change in our member recruitment process. As you may recall, we lifted the age restriction for membership into EO a few years ago (it was previously 50) to ensure that all entrepreneurs—regardless of age or stage—could benefit from the 360° value we offer. This adjustment has allowed for a healthy influx of quality new members across the globe. Since making this change, we've seen

a considerable spike in member recruitment and an injection of new energy on the local, regional and global fronts. Bolstering this growth is the return of former members through the "Welcome Back to EO" campaign and the inclusion of new entrepreneurs through GSEA and Accelerator. These rising entrepreneurs have subscribed to EO's ideology to advance their businesses, and are tapping into our growing network to maximize their leadership potential.

Speaking of rising entrepreneurs, we spotlight one in this edition of *Octane*. Our cover story—"Flexing the Entrepreneurial Muscle"—highlights EO Central Florida member Nick Friedman's meteoric rise as the co-founder of College Hunks Hauling Junk, a junk-removal and moving service with more than 50 franchises throughout North America. Nick and his co-founder, Omar Soliman, started the business with a single cargo van, and have since become pioneers in the junk-removal industry. As one of the youngest franchisers in franchising history, Nick talks about what it takes to out-market your competition and the importance of building fun into your company culture. Nick's story is just another example of how entrepreneurs are making an impact in the global business community. Learn more about his journey on page 14.

As you enjoy this issue of *Octane*, I'd like to take a moment to thank you for your continued support of EO and your engagement in all levels of the organization. We're making significant headway in our membership and regional growth efforts, and I look forward to celebrating greater growth with you in the near future.

Regards,

Bob Strade
EO Executive Director
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ENTREPRENEURSHIP WITH HEART

In the September 2012 issue of *Octane*, our cover story—"Entrepreneurship with Heart"—highlighted EO El Salvador member Edwin Escobar's Guinness World Record-setting motorcycle journey to raise awareness of childhood malnutrition. After this special feature, Edwin was invited to share his story at prestigious events, including the 2013 EO Miami University and 2013 EO Regional Integration Event.

"Being in *Octane* opened new doors for me to share the message that while pursuing your dreams, you can have fun, make a mark and help others in need," said Edwin. "I was given new ways to educate people about childhood malnutrition, and in the process, created new experiences and friendships!"

Learn more about Edwin's journey by scanning the QR code for a special video, or contact him at eescobar@americanpark.com.sv.



The Weightlifter's Guide to Building a Stronger Business

Jesse Lipson

EO Raleigh Durham

What can weightlifting teach us about building a better business? I recently read *Antifragile: Things That Gain from Disorder*, by Nassim Nicholas Taleb, and have been thinking about how his antifragile theory applies to running a business. Taleb's concept of antifragility builds on a premise framed in his earlier book, *The Black Swan: The Impact of the Highly Improbable*. "Black swan" events—large and dramatic shifts in our economic and social systems—drive the most significant opportunities and results in business, he argues, and yet are virtually impossible to model or predict.

So in *Antifragile*, Taleb suggests we stop trying to predict the future and focus on protecting against something that we can more easily measure: fragility. Something is fragile if it breaks with small changes in the environment. A system is antifragile if it actually thrives on chaos, growing stronger when the unexpected occurs. It's like weightlifting: Your business is antifragile when it's composed of more muscle than bone. Yes, bones can recover from a break, but often in a weakened state. Meanwhile, a muscle is strengthened by damage. Weightlifters build muscle by pushing it past the limit. A stressed muscle is riven with tiny tears, and as the muscle repairs itself, it rebuilds stronger and bigger than before.

So how do you build an antifragile business?

Embrace volatility. It sounds strange, but one characteristic of an antifragile system is volatility. You need it in order to test your strength and grow. A small amount of volatility shows that the components in your system have a healthy level of independence, and it means that some things can break without dragging everything else down with them. Take technology, for example. If you don't have a small portion of your customers occasionally experiencing issues, you've probably architected your systems to be too rigid, which is really just a corollary to fragility. When a massive outage hits a rigid system, it is more likely to overwhelm your resources. Experiencing minor ups and downs will help you identify weaknesses and address them before they threaten other parts of the business.

Fail frequently in small ways. I recently learned the value of small failures. My company offers a software product for several million users, and our customer base is spread across multiple databases. For years, we kept our databases on separate servers, even though we had very low usage on each server. We decided to consolidate multiple databases onto fewer servers to save on costs and make server management a bit easier. Consolidation made great sense on several fronts—until one of the servers went down.

Before our consolidation, the loss of a single server would have only disrupted the customers in a single database. With multiple databases stored on fewer servers, however, more customers were



affected by the outage. Our decision to consolidate saved money and made sense from a technical standpoint, but it also reduced some of the independence that we had inadvertently architected into the system. In this case, I would have preferred smaller failures to the bigger one. This crisis taught me that while centralizing systems can make sense on paper, it often creates larger risks. If you put all of your eggs in one basket, you only have to carry one thing around. If you drop that basket, it's hard to recover.

Build back even stronger. Being an antifragile company takes you one step further than embracing volatility and allowing for frequent small failures: It requires you to also respond to problems in a deeper way. You can't just fix failures. Instead, you need to find solutions that make your company stronger than it would have been if the problem had never even occurred. It's a bit like stress-induced growth, which is a psychological term that describes people who take horrible life experiences and use them as motivators for positive change. Trauma can create strength if you let it.

As entrepreneurs, we can all do a better job of examining crises for opportunities to become more efficient and creative. As a weightlifter knows, building back even stronger requires that you tear at the muscle. Break things down, change things up, let some stressors seep in and find responses that make you stronger and better than before.

Jesse Lipson (pictured) is the founder of ShareFile, a file-transferring company he sold to Citrix in 2011. He now serves as the vice president and general manager of data sharing for ShareFile. Fun fact: Jesse is a leader in the transformation of the "Research Triangle" region into an entrepreneurial hotbed. Contact Jesse at jesse.lipson@sharefile.com.

A close-up portrait of Sharon Soliday, a woman with shoulder-length reddish-brown hair and glasses, smiling warmly at the camera. The background is a soft, out-of-focus grey.

NOT IN MY JOB DESCRIPTION

Sharon Soliday
EO Portland

When I think back to 3 April, the memory that most strikes me is the statement: “He started to kick me in the head because it didn’t leave bruises.” I was sitting in a women’s crisis shelter, listening to this sobbing woman recall for caseworkers the history of violence in her home, the rape that occurred just days before and her panicked plea for a restraining order against her husband.

I sat shell-shocked. Her story left me bewildered, to say the least. I found myself wondering: “How did I get here? I’m not Danielle’s friend. I’m her boss.” I sat quietly next to Danielle as she answered question after question, a process that took hours. What was the last incident of violence? How would you describe the violence that occurred within the past six months? Does he own a gun? Has he ever threatened your life?

As Danielle was being interviewed, a second caseworker intermittently fired questions toward me. We were playing “beat the clock,” trying to meet a court deadline to get all of the paperwork before a judge that day. What were the names of Danielle’s children? When were their birthdays? Did I happen to know her mother’s address? I didn’t know the answer to any of these questions. I wasn’t a relative, close friend or co-worker. I knew Danielle only as my employee.

So how, then, did I get there, assisting in the investigation? I wasn’t called because I’m more insightful or compassionate or close to this employee. Danielle called me because, as her boss, I was practically the only number her husband allowed in her phone. Systematically isolated, Danielle had no friends. Her family was out of state. Her co-workers were kept at a professional arm’s length. She was alone in a world of anguish, and she needed my help.

When I started out as an entrepreneur, I knew I would have to be there for my staff. But I never considered how being the boss would make me the last lifeline someone would have. When

Danielle called, she asked me to meet her at the shelter and support her during this difficult time. On the drive over, I reflected on the potential consequence of my involvement in Danielle’s personal life. I was sure my lawyer would tell me I was making a mistake by getting involved. Then again, as a business owner, taking risks is part of the job, and being there for my employees when they need me the most is important.

Within an hour of that call, I was sitting in a small room behind bulletproof windows, holding Danielle’s hand as she sobbed her way through her terrifying story. Although I couldn’t answer any of the questions posed to me by the caseworkers, I was told that my presence there was still valuable. Statistically, the likelihood of Danielle finishing the restraining order process was higher just because she had someone sitting with her. “And besides, you’re not the first employer we’ve had in that seat,” said the caseworker. “Sometimes the boss is the call of last resort.”

It has been a year since that April morning. Not without tribulation, Danielle continued moving forward. She is now divorced, safe and has full custody of her children. And she still works for me. I’m proud of Danielle. She made courageous choices to redirect her life. I don’t need to know how she ended up in her situation, but I’m grateful she had my phone number. Looking back, this experience taught me the true power of leadership. I learned that sometimes making a difference *beyond* business is more important than making one in it. As an entrepreneur, everything can feel like life or death at times. As the boss, I was surprised to discover that sometimes it really is.

Sharon Soliday (pictured) is the founder of The Hello Foundation, a group of specialists serving children with special needs and adults around the world. Fun fact: Sharon loves taking small teams to countries that are seeking additional support for their children with special needs. Contact Sharon at sharon.soliday@thehellofoundation.com.



TELLING STORIES THAT **REALLY** STICK

Brian Cross
EO St. Louis

I was talking to a national business editor the other day about generating publicity, and I asked: "If 98% of businesses in America are small businesses, why do the local and national business media focus 98% of their coverage on large businesses?" The editor's answer: "We'd love to cover more interesting small and mid-sized businesses, but the truth is that they don't know how to articulate their story or work with us in a way that would be useful to our readers."

And why not? As the owner of a public relations agency, I've discovered that the majority of small and mid-sized businesses (SMB) think that public relations means simply sending a press release on each thing they do to a list of reporters. With no prior relationship with the reporter—and oftentimes poor storytelling—it's no wonder they don't see much press. In my experience, the combination of mutually beneficial relationships and quality content is the key to any successful PR strategy.

Here's an interesting fact: Press releases are often perceived as noise. SMBs are better off building relationships with reporters and being seen as a trusted industry source, not a pest. Many reporters prefer to deal with someone they know than make a cold call. Content is the other large stumbling block to getting solid media coverage. Reporters get into the business to tell stories, so we have to give them a compelling one to tell. Here are some tips on how to do just that:

1. **Get the message points straight.** This will help keep you on track and your story concise. Like a good "elevator pitch," the story needs to be tight and quickly conveyed to the reporter or editor. They will allow you to elaborate if they find the story interesting.
2. **Tie the story to a trend in business or popular culture.** This makes your business timely and relevant, and increases your odds of being considered for print. Most reporters and editors want to bring a trend in business, national news or popular culture to the local level, so timeliness and proximity are key to getting your story picked up.
3. **Put yourself in the readers' shoes.** If you were reading your story, what would you want to know? What could you write that

would improve the reputation of the reporter? At the end of the day, your story is judged against all of the other reporter's stories. The best story will undoubtedly become "lead" news.

4. **Spend your time on quality writing.** Since most of your competitors are turning in poorly written stories, taking the time to craft a great piece will present you as a more credible source. I can tell you firsthand that quality writing is rapidly declining. Stand out by writing well.
5. **Focus on the larger impact of the story.** Don't just talk about yourself. Instead, tell the story of what you do for others and how they benefit in return. In doing so, you will present your business as a change agent, preventing you from being lumped into all of the other general organizations.
6. **Emphasize the prominence of the people involved.** The news is a personal business, and people like reading about other people. True to life, bigger names get more pickup. Who is involved in your story that other people would want to know about? Start there.
7. **Invest in your own media.** Social media is your own magazine, news stream, op-ed and TV channel. Treat it like an interactive broadcast tool with, and for, your audiences. It's a great way to demonstrate that you're a part of a larger business or cultural ecosystem. It can also give background credibility to your company when the editor researches you before "going to print."

In my experience, SMBs have great stories to tell, they just need to make sure they're telling them correctly. At the end of the day, quality content and mutually beneficial relationships can help you gain positive exposure. Just remember to mention EO when nailing down those media interviews!

Brian Cross (pictured) is a founder and managing partner of Elasticity, a public relations and social media boutique agency. Fun fact: Once a volunteer firefighter, Brian now spends his time rescuing newborn twins from the perils of modern life. Contact Brian at brian@goelastic.com.

FIVE MARKETING MISTAKES TO AVOID



Suhail Algosaiibi
EO Bahrain

As a marketer, consultant and business mentor, I have had dozens of conversations with aspiring startup entrepreneurs over the years. Along the way, I've noticed that the same marketing mistakes kept coming up over and over again; mistakes

that can stall an entrepreneur's journey and prevent his or her business from achieving success and significance. Here are five common mistakes I've seen entrepreneurs make when it comes to marketing their businesses:

1. **Thinking of everything except how to get customers.**

I've seen this one happen a lot. The entrepreneur will think of the logo, the shop design and layout, hiring new staff, the website— everything but the most crucial activity: marketing! Several years ago, I flirted with the idea of starting a children's barber shop. A family friend had a similar idea, and we talked about the possibility of a partnership. Most of my thoughts about the potential new business were about how to attract families and how to stand out in the market. Most of her energy went into the design, colour scheme and even the fabric of the chairs! Had she done it on her own, I doubt the concept would have survived, as her business priorities were off.

2. **Not knowing who their target customer is.** This is another common marketing misstep. An entrepreneur falls in love with a business idea and rushes to implement it before thinking about the potential size of the market, who they're trying to target and how often they should target them. Here's a big lesson learned: If you try to appeal to everyone, you will end up attracting no one. It's important to think about who your target customer is: What's their age? Income level? Where do they live? Do they have any hobbies? Are there enough of them to justify your business venture? Decide who to target before taking action.



3. **Not having anything unique about their business.**

It's happened more than once that I've sat in a coffee shop not knowing if it's a Costa, Starbucks, Coffee Republic or another chain. A lack of uniqueness is a dangerous thing, and it scares me when I see a startup entrepreneur who's not giving enough thought to how he will distinguish his business from the competition. Every startup should have what marketers call a "USP," or a unique selling proposition. A USP can be based on positioning, price, ingredients, size, hours of operation, location, etc. Ensuring your business sticks out from the competition will drive the growth and success you're seeking.

4. **Not having a relationship with the customer.** A wise marketing guru once said: "You make a sale to get a new customer, not to make a profit on the first sale." A good marketer will often spend a lot to get a customer, often sacrificing the profits of the initial sale. But the real

profits come from the continuous purchases the customer makes over an extended period of time. The purpose of the initial transaction is to gain a customer and establish a long-term relationship. After the initial purchase, you have to maintain that relationship by communicating with the customer through email, social media, newsletters, postcards and special offers, strengthening the bond and leading to more sales and profits in the long term.

5. **Having too few sources of customers.** When I teach marketing at seminars, I talk about a concept I developed called the "Marketing Squid." A squid has 10 tentacles, and it needs each one to survive. Imagine if it had only one or two tentacles ... it wouldn't be able to move properly and catch its prey. The squid represents your business. If you have only one or two sources of customers (tentacles), your business won't survive in the long term. You need multiple sources of customers (i.e., multiple marketing activities) to survive and thrive. I tell my students to diversify their marketing efforts; consider print, radio and television advertising, as well as direct mail, marketing joint ventures and PR. Never be dependent on just one or two key sources.

Suhail Algosaiibi (pictured, with staff) is a Bahraini serial entrepreneur, consultant, startup mentor, writer and activist. He is the owner of the DreamBody Centre, a 23-minute weight loss and fitness concept he plans on franchising around the world. Fun fact: Suhail is a certified pranac healer! Contact Suhail at suhail@suhaialgosaiibi.com.

The (Avoidable) Collateral Damage of Being an Entrepreneur



Carson Conant
EO Chicago

There are a lot of analogies when it comes to entrepreneurship. For me, starting a business was like sailing across a vast ocean on a little boat in search of new land and opportunities ... with my spouse and kids by my side. There are storms, days without wind and times when it's smooth sailing, but it's always fun because I'm at the helm. For those who are along for the ride, however, it can be both scary and exhausting—and it shouldn't be. They should be having as much fun as I am.

Looking back, I wish someone would have warned me about the collateral damage that entrepreneurship can have on one's marriage and family. More importantly, what I could have done to minimize the damage. It's no secret that starting a business takes countless nights and weekends, leaving little time for family. Most entrepreneurs think that the ends will justify the means; that "it's all worth it because I'm going to leave my mark in the world." I know I did. I would work until 6 p.m., drive home, give a cursory "hello" to my wife and child, and then turn on my computer to dive back into work. I told myself that I was working this hard for "us," and believed that my wife understood that; that she was fine with my lack of presence because we were all in it together.

As I later discovered, it can take years for a company to reach the point where 18-hour days are not the norm. And it could be awhile before you or your family truly benefit from the success of running a business. In the meantime, they have an absent husband, wife, father or mother. I was fortunate over the years to have relationships with several business owners who helped me see the value of striving to pay equal attention to my family, marriage and business. But it wasn't always easy. Here's what I learned along the way:

AVOID TALKING ABOUT BUSINESS ALL THE TIME

The business is your dream and passion—don't force it on your family. Someone once told me that the person who talks the most thinks the conversation or meeting went the best. This is the same for family conversations. I would find myself talking about my company every chance I got, and because my wife loves me, she wouldn't stop me. I thought everyone loved to hear about it. When I learned that wasn't the case, I worked hard to not allow talk about my company to dominate conversations. Now, instead of sharing what I did at work, I'm eager to hear about my wife's day.

STOP CONSTANTLY CHECKING YOUR EMAIL

It took me years to learn that most work emails can be handled the next day. Time with family creates positive momentum. When you're checking emails during this precious time, it's like putting on the brakes. It slows the conversation and takes away from the connection you build in those interactions. Looking at your email isn't bad once in awhile, but if you reach for your phone every time there's an alert, it's like driving a car with one foot on the brakes. You won't go very far, and you're creating unnecessary damage.

CHECK IN WITH YOUR SPOUSE EARLY AND OFTEN

Early in our relationship, my wife taught me one of the greatest lessons of my life. It's called the "no but" apology. When most people apologize, they spend the first half of the conversation saying they're sorry for what they did. Then they negate their apology by adding, "But..." and spending the second half saying why they were justified in their decision. When you apologize, try to follow the apology with a statement that shows that you understand and empathize with how they may be feeling, rather than tacking on a justification for your actions. If I had learned early on to ask my wife how she felt about the business, it would have helped her feel heard and understood, and prevented feelings of resentment toward the business.

It may sound like I'm discouraging the entrepreneurial life path, but it's exactly the opposite. Starting a business is one of the greatest adventures anyone can experience! But if I had the foresight to know then what I know now, I would have navigated my entrepreneurial journey very differently. I would have made a daily effort to demonstrate to my family that all of the hard work was for them, and not miss out on precious life moments. Because at the end of the day, that's what it's really all about.

Carson Conant (pictured) is the CEO of Mediafly, Inc., an enterprise software company that delivers mobile-enablement solutions for Fortune 1000 companies and beyond. Fun fact: When Carson is not traveling for work, he's spending time with his beautiful wife and two rambunctious children. Contact Carson at cconant@mediafly.com.

Growth from the Ground Up

For more than 25 years, EO has been committed to supporting entrepreneurs in all corners of the world. One of the ways we're doing that is through the introduction of new chapters. One of those chapters is EO East Africa, the newest addition to the EMEA region and an integral player in the growth of Africa's entrepreneurial landscape. In this interview, EO East Africa's chapter launch champion and Chapter President, **Sriram Bharatam**, discusses what it takes to launch a new chapter and how EO East Africa is making a mark in and beyond their region.

What inspired you to become a chapter launch champion, and what were you hoping to accomplish with the development of a new chapter?

SB: I've been an EO member for 10 years now. As I was starting two new businesses in Kenya, I realized that there was a need to have a community of entrepreneurs who could trust each other and serve as a sounding board for learning and growth. I was surprised to learn that there was no EO chapter in the region, so I took it upon myself to champion the launch of EO East Africa. My goal was to create a group of likeminded entrepreneurs who would share common core values and work together toward nurturing and growing their career paths. Along the way, I had an opportunity to meet and learn from some of the local entrepreneurs, all of whom are contributing in their own ways toward the growth of their economies. It's been an incredible journey so far!

How would you describe the chapter launch process?

SB: The chapter launch process is one of the high points in my life. As a stranger in a new region, I often felt unsure of my next steps. But I kept EO's core values in mind as I worked and met prospective members. I trusted the process EO created and went about learning, meeting and on-boarding new members who shared common values. EO Global's website had all of the tools and processes clearly laid out, which helped accentuate the process. By championing a new chapter, I was able to give back to an organization that has given me so much over the years and contribute to its global footprint.

As a new EO chapter, what kind of impact do you want EO East Africa to make in EO and beyond?

SB: We wish to create a positive learning environment and help local and regional entrepreneurs leverage the EO network. We are also pursuing opportunities in the form of local and regional learning events, which will serve as an opportunity to create once-in-a-lifetime experiences for our new and prospective members. As Chapter President, I want to set the right structure and culture, and nurture leaders who can sustain and grow our influence beyond East Africa. And as a task force member of EO's Africa 750 initiative, I'm helping EO achieve 750 members by 2018 and roll out Africa as an independent region. As a chapter, we're confident that we will play a major role in achieving these targets!



Sriram, speaking at EO East Africa's chapter launch event on 30 August 2013.

Why is Kenya a thriving community for entrepreneurs, and Africa a hotspot for entrepreneurship?

SB: Kenya is uniquely positioned in Africa because of its language strength, entrepreneurial climate and the hard-working nature of its people. What's more, the innovations and penetration of mobile money transfer in the region has played a big role. For example, the volume of money transfer done by Western Union globally is less than what M-Pesa (a mobile money service by Vodafone) is doing in Kenya, where the population is only 42 million. Africa as a continent has a growing middle-class population, with a youth population of more than 70%. Coupled with the growing service industry, rich mineral wealth and growing GDP, Africa is fast becoming a leading entrepreneurial hub.

How would you describe your new chapter and fellow chapter mates?

SB: Our chapter has a unique mix of 23 members from eight different nationalities who are managing more than 40 businesses among themselves and employing more than 14,000 people. Together, we contribute US\$1.2 billion to the African economy, and are working on positioning Nairobi as a driving force of Africa's emerging entrepreneurial landscape.

What advice do you have for other members interested in launching a new EO chapter?

SB: If you get an opportunity to champion a chapter or be a part of the group that launches one, grab it. It's a unique opportunity to be a part of something bigger than your entrepreneurial journey, and you'll help pave the way for a new community of leaders who, like you, are eager to make a difference.



Want to learn more about EO East Africa? Scan the QR code at left for a special video of the chapter's official launch. To learn more about the chapter launch process and EO's newest chapters, turn the page!

Expanding EO's Global Presence

Chapters launched since 1 July 2012:

- » EO Turkey
(2 August 2012)
- » EO China South
(18 August 2012)
- » EO Nigeria
(12 October 2012)
- » EO China East
(20 December 2012)
- » EO Nicaragua
(13 February 2013)
- » EO Saudi Arabia – Riyadh
(22 April 2013)
- » EO Israel
(23 May 2013)
- » EO Ireland
(27 June 2013)
- » EO Pune
(28 June 2013)
- » EO Kuwait
(12 July 2013)
- » EO East Africa
(13 August 2013)
- » EO Argentina
(15 September 2013)
- » EO Brasil – Sao Paulo
(22 November 2013)

A sample of locations in progress*:

- » Santiago, Chile
- » Wellington, New Zealand
- » Chesapeake, Maryland, USA
- » Brooklyn, New York, USA
- » Accra, Ghana
- » Bucharest, Romania
- » Naypyidaw, Myanmar
- » Milan, Italy
- » Athens, Greece
- » México Sureste
- » Amman, Jordan

*Indicated on map



EO Beyond Borders

With global growth initiatives like **South America 600**, **Africa 750** and **China 300**, EO is committed to bringing in quality members who can contribute to the EO community and global business landscape. We asked members from a few new chapters about the chapter launch process and the impact they hope to make in EO and beyond.

What's been the most exciting part of the chapter launch process for you?

"I feel very privileged to have been one of the founding members of EO Ireland, and to see how fast we are growing. It's amazing how quickly people 'get it' when you explain what EO is all about."

– Orlaith Carmody, EO Ireland

What kind of impact are you hoping your chapter will make in EO?

"I hope our new chapter will add to the rich diversity of EO, not only in terms of geography and culture, but also in putting good ideas in the path of good people ... which is what I think EO is all about."

– Mark D. Choudhari, EO Pune

What do you hope to accomplish as a new chapter?

"Our goal is to become the leading chapter in the Middle East region. The exciting part so far has been the international recognition; we have a very energetic board and membership ... the sky is the limit!"

– Ehab Al Gari, EO Saudi Arabia – Riyadh

LAUNCHING A NEW EO CHAPTER



Imagine a stronger Forum within which you can share your experiences. Imagine a bigger chapter filled with quality members committed to your leadership growth. Imagine more events in more regions around the world, where you can gather insights from global peers and expand your personal and professional network ... it all starts with the chapter launch process!

How the Process Works

Every year, EO launches new chapters in thriving regions with a goal of extending its reach, influence and impact as a thought leader on entrepreneurship. Committed to supporting entrepreneurial growth from the ground up, EO and the Global Growth Task Force routinely connect to explore ideal locations for chapter placement. When a desired market is found, EO engages the region to secure a member champion to help drive the chapter's launch. Afterward, participants in the region—in addition to EO and the member champion—generate interest and visibility in the new market. Once there's traction, steps are taken to recruit the 16 members needed for the chapter's official launch.

What New Chapters Mean for You

Launching an EO chapter is our way of tapping into the lifeline of every country—entrepreneurs! Simply put, more chapters mean more diverse members in your local, regional and global community, which in turn offers you more opportunities to learn, grow and share experiences with likeminded entrepreneurs. Introducing new chapters is just one of the ways we're maximizing your membership. The more chapters we welcome into EO, the greater your EO experience!

How You Can Help

Interested in launching a new chapter in your region? Have ties to business owners or networks in other cities? Help EO make a bigger mark—contact the EO Membership Team at membership@eonetwork.org to learn how you can help us expand our global footprint.



EO Pune

EO Pune members attending their chapter launch event with fellow peers.



EO Kuwait

EO UK-London's Julia Langkraehr and members of EO Kuwait at a chapter officer workshop.



EO East Africa

Members and guests of EO East Africa during the chapter's official launch party.



EO Argentina

EO Argentina members in Puerto Madero after designating their Forum groups.



En Garde!

What Fencing Taught Me about Business

Jamie Douraghy
EO Los Angeles

I'm still physically and mentally sharp thanks to the life lessons I've learned from this rewarding sport. For me, fencing is more than a hobby; it's a passion that has taught me as much about the tenets of being a successful entrepreneur as any classroom or boardroom experience. Here are a few things I've learned from fencing that translate to entrepreneurship:

Negotiation is in the Non-Verbal Details

Fencing, like negotiating, is a game of cat and mouse. Both contestants are sizing each other up, interpreting every movement and waiting for the most opportune time to launch their offense. In fencing, the goal is to defend against your opponent's attacks, while setting up your own moves to counter using his miscalculated decisions as a chance to strike. Foil fencing is about establishing "right of way" and convincing the referee that you had the final action and scored the touch. Negotiation follows the same logic, in that it's up to you to convince your client that you're better than the competition. This requires a lot of back and forth (we call it "footwork" in fencing) and relentless determination to get to that final spot at the top of the podium. This technique helped me tremendously as I learned about the importance of a successful negotiation in business. Instead of

When I was 17, I joined the fencing club at my English boarding school, and was introduced to what would become a never-ending source of motivation, pressure, excitement and strategic mental training. Thirty-seven years later,

holding back and waiting, I choose to go on offense and score a few points early on as part of my plan to win. Fencing taught me how to anticipate my client's needs, read their non-verbal cues and arrive at a mutually beneficial arrangement.

Development Starts with Discipline

Fencing has also taught me the importance of discipline. If I wanted to continuously improve as an athlete, I had to prepare, train and enter each match with the confidence that I would win. If not, I was defeated before I even put on my gear. The same applies to business. We can all perform at a higher level, no matter the venue; discipline in practice and a perseverance of goals are characteristics everyone needs to excel. When I decided to start my business, I had to set the goal, make the necessary plans to accomplish the goal and then practice my sales pitch, elevator pitch, PowerPoint pitch, handshake, eye contact and smile. Then I would walk into every meeting with confidence, as I could no longer hide behind my fencing mask. I knew that if I hadn't practiced hard enough in business, deep down I wouldn't believe in my abilities, and I wasn't going to convince anyone else of my vision.

Learn to Lose with Grace

One of the most important lessons fencing taught me is the importance of never dwelling on a loss. As an entrepreneur, I have been dealt major upsets, and my history of fencing has taught me how to handle setbacks with as much grace as I would a victory. I'm confident in my movements, abilities and desire to win, though winning it all doesn't always happen. Sometimes I meet a competitor who simply bests me. One example was at the Veteran World Championships in Bulgaria this year. Earlier in the day, I had eliminated a higher seed. I was motivated and mentally ready for the next opponent. Though I gave him everything I had, he eliminated me. After a year of training and traveling, it was all over in less than 10 minutes. Instead of getting angry, I accepted the loss, moved on, and during the long flight home, started planning how to qualify for the 2014 team.

I've been a competitive fencer for more than three decades, and I also coach fencing to youth, teenage and veteran fencers. Fencing is an extremely challenging sport, and I owe a lot of my accomplishments to pursuing an interest that stimulates both my body and my mind. Can I say that all of my professional success is due solely to the lessons I learned while fencing? Of course not, but the sport did equip me with the skills I needed to achieve success in all avenues of my life. That's one of the greatest lessons of all, learning without realizing I was ever being taught.

Jamie Douraghy (pictured at right) is the founder of Artisan Creative, a staffing and recruiting firm specializing in creative and digital talent. Fun fact: Jamie and his two brothers survived the 134-meter Nevis Bungy Jump at the 2012 EO Queenstown University ... and still haven't told their mother! Contact Jamie at jamed@artisancreative.com.



Rajul Bhargava, EO Indore
Director of CHL Group of Hospitals
 EO member since September 2013

A biomedical engineer committed to improving Indian healthcare, Rajul Bhargava is the director of CHL Group of Hospitals, the first corporate hospital in Central India. Rajul has a passion for hospitals and health IT, as well as adventure sports, racing and rock music.

1. If there was a film about your life, what would the opening scene look like?

"It would start with a view from the top of Tai Mo Shan, one of the steepest hiking trails in Hong Kong, China. My friends and I are climbing to the top to BASE jump, and then I land in my boardroom."

2. You were a table tennis captain during your undergraduate studies. How does that compare to being the "captain" of a company?

"Both are equally fun! Leading a small table tennis team and a small business requires patience, good listening skills, consistency and an understanding of your strengths and vision. The key is to keep having fun along the way!"

3. Formula 1 racing is one of your passions— what's the best race you've ever seen?

"The best worst race was in Indianapolis, Indiana, USA, in 2006. After the warm-up lap, all of the cars were forced to retire—ex-

cept for six—due to tire trouble. I couldn't believe it—I had traveled all the way to Indiana to see only six cars race! I did, however, get my face painted 'Ferrari red,' and was interviewed by local news channels for looking the weirdest."

4. When you're not studying for your MBA, are you still going to open-mic nights?

"Every chance I get! Where else can you captivate an audience in a pub with your awful voice? I only hold the mic for Metallica, Pearl Jam and Audioslave, though."

5. What event or project are you most looking forward to this year?

"My sister is getting married in a classic, Indian-style wedding this month, so nothing beats that!"

6. As an avid traveler, what's the one thing that you hate forgetting to pack?

"My travel adapter, which I can never find when I'm packing and always find once I return home."

7. What is something most people would be surprised to learn about you?

"After years of studying abroad, I chose to come back to my little, booming hometown in Indore. I thought about India every time I traveled, and knew it would be the best place for me to start a business."

8. Complete this sentence: Before I die, I want to ____.

"Fly a jet! Being an Air Force pilot was my first career choice, so I've always wanted to be a pilot."

9. What's something that instantly cheers you up after a bad day?

"Coming home to my Great Dane, Bumsie, who loves selflessly, is always smiling and never lets me leave."

10. If there was a film about your life, how would the movie end?

"After handing over the business to my kids and various charities, my life partner and I backpack around the world, cruise in a Ferrari F50 throughout Europe and end up at the last-ever Metallica concert in Florence, Italy!"

Want to be interviewed for "10 Questions" in the next issue of Octane? Contact us at octane@eonetwork.org!



FLEXING THE ENTREPRENEURIAL MUSCLE

Nick Friedman is hard to miss. You can recognize him by his tan pants, lava-orange shirt and the smile that wraps around his face like a scarf. To the employees operating out of his College Hunks Hauling Junk headquarters in Tampa, Florida, USA, the sight is every bit as common as the palm trees that pepper the local landscape. As the co-founder and president of the largest US-based junk-removal and moving service, smiling has become second nature for the EO Central Florida member ... like breathing, blinking or ruminating about business during a culinary chomp in nearby Ybor City.

And why not? In 10 years, Nick and Omar Soliman—co-founder and CEO of College Hunks—went from college graduates to cornering the market in an ultra-competitive industry. While their peers were hitting the mile markers of a corporate career, the best friends were turning an old cargo van that ran on Metamucil and unleaded into a junk-removal and moving empire. With more than 50 franchises, 500 employees and 150 vehicles, Nick and Omar have redefined an industry through their electric marketing, renowned company culture and innovative approach to business. All it took was passion, persistence, and yes, a lot of muscle.

AN ENTREPRENEURIAL ERRAND

The thought of turning trash into cash started the way most business concepts start: A flicker of an idea, fanned by opportunity, turned into a roaring fire of possibilities. Nick first experienced the entrepreneurial heat when he and Omar led a charge across their high school's football field during the halftime of a rivalry game, a prank that resulted in lemming-like behavior from their classmates, a few too many stitches and the realization of a powerful partnership. From that moment on, Nick and Omar knew that they had the power to influence through action. All they needed was the right outlet. In 2003, they found one. They didn't know it at the time, but their future was arriving on four wheels.

"Omar and I were trying to earn some extra money for school one summer, so we borrowed his mom's beat-up van to pick up junk from one of her clients. It was a simple errand, but we made more money that day than we ever thought we would," said Nick, who went on to make US\$5,000. "We knew that we had stumbled across an awesome business concept, but we didn't know where to go from there.

So we tabled the idea and pursued corporate jobs after college."

As it happened, caging their entrepreneurial spirit didn't last long. After Nick and Omar graduated from college, they took the traditional "9-to-5" route, a respectable path worn well by their parents and peers. Although full-time employment promised security, their intolerable itch to be more, do more, never waned. They had already taken a bite out of the entrepreneurial apple, and they were hungry for another taste. Eager

to become the architects of their future, Nick and Omar exited the world of cubicles and entered an exciting new one. They decided to become entrepreneurs.

"I remember one day during work, I texted Omar and asked him about the business idea we had during that summer break. I wondered what the timeline was for turning the vision into a reality. He texted me back: RIGHT NOW!" said Nick. "From that moment on, we dedicated ourselves to starting a junk-removal business that was unlike any other. We had no idea what it involved, we didn't have business degrees and we had zero experience ... but we had an idea, and that was enough."

THE BIRTH OF A BUSINESS

Free from the shackles of the corporate world, Nick and Omar poured all of their energy into turning their idea—College Hunks Hauling Junk—into a bonafide business. They strived to be different; to offer stress-free service at the hands of clean-cut, friendly and hard-working "hunks," the antithesis of the typical junk hauler. All of the ingredients for success were there: a clever concept, bold branding, a rock-solid vision and a business plan that, a year before, had won first place in the University of Miami's Leigh Rothchild Entrepreneurship Competition, a sign that College Hunks could be more than just a fun idea.

But achieving growth as a bootstrap business wasn't easy. After setting up shop in their hometown of Washington, D.C., USA, Nick and Omar hit the ground running by making every junk haul themselves. Slowly but surely, they inched their way toward a rhythm, securing their first team of junk haulers, buying a few new trucks and purchasing the vanity phone number—1-800-JUNK-USA—from a doctor's office, all of which signaled a start to bigger and better things. During this time, the duo held every position in the company, discovering firsthand what it takes to run and grow an up-and-coming operation.

"We were doing everything ourselves, to the point where we'd be managing paperwork and analyzing billing while we drove to each job site. One time, I was doing a million things at once while driving, and I started to swerve into the other lane. The driver behind us called our toll-free number on the back of the van—which was tied to my cell phone—to report the erratic driving. I listened to her complaints and told her that I'd discipline the driver to ensure it never happened again," said Nick. "It was definitely a crazy time in the business! We probably fired ourselves three or four times in the beginning."



C.J., the official College Hunks Hauling Junk mascot, celebrating with a team of hunks.

That craziness would graduate to greatness. In their first year of operation, after hauling away 4,000 tons of junk, College Hunks raked in US\$500,000. By year two, they had hit the US\$1 million mark. Before long, word had spread about a group of friendly college students that could help move, donate, recycle and dispose of people's items. Business was finally booming, but Nick and Omar were ready for more. Eager to start working on the business instead of always in it, the partners moved to sunny Tampa in 2008, opened a call center and began franchising. It was a big decision that helped College Hunks gain national exposure—Nick and Omar became two of the youngest franchisers in history—and established the company as an industry leader.

"When we started out, Omar and I had crafted a clear vision of what we wanted the company to be, and we've been putting in the work to get there ever since," said Nick. "Franchising was a logical step. We knew that it would be difficult at first, but that through hard work and a commitment to the end goal, we could outperform the competition, turn a greater profit and make a bigger name for ourselves."

They did just that, opening a handful of franchises across the nation, while adding moving services to the mix. Their tremendous growth and success was punctuated in 2009 by an appearance in *Inc. Magazine's* "500 Fastest Growing Companies" list, followed by a spot on several reality television shows, including ABC's "Shark Tank," Bravo's "Millionaire Matchmaker," TLC's "Hoarding," HGTV's "House Hunters" and AMC's "The Pitch." Nick and Omar had officially arrived on the refuse scene with distinction, and what set them apart had as much to do with their customer service as their company culture.

"I think what sets us apart is that while we're serious about quality service, we also know how to have fun. When our team members

have a good time, they make the experience more enjoyable for clients," said Nick, who holds a football-inspired meeting at 11:11 a.m. every day, where nominated staff can kick field goals for rewards. "Many companies are afraid to make it fun for their team and clients, so it's one of the ways we stand out from the crowd. It's really played a large role in our success, and it aligns perfectly with our outside-the-box marketing efforts."

THE MAGIC OF MARKETING

The business of removing other people's trash is not an original one. Countless folk have found success hauling the detritus of their communities ... but none of them work hard to make it memorable. That's where Nick stepped in. With the kind of marketing motor you'd need to separate your company from the proverbial pack, Nick adopted an ask-for-forgiveness-later approach that helped establish College Hunks as a polished alternative to the more ho-hum fare the industry had come to know. From the beginning, the company's success was predicated on standing out and relied heavily on word of mouth, encouraged largely by Nick's savvy approach to marketing. By subscribing to an edgier avenue of awareness, Nick was able to create buzz in a crowded market.

"I discovered early on that when you consistently nail guerilla marketing activities, you will build as much—if not more—value in your own community, while at the same time targeting the people who could use your service and getting in front of them in a real and memorable way," said Nick. "Everything we do is about standing out from the crowd, whether it's our service or the way we present our business externally. We're a fun and vibrant company, so our marketing needs to match that."

The examples of Nick's innovative marketing campaigns are endless: He once convinced a police officer that he was picking up trash

“WHEN OUR TEAM MEMBERS HAVE A GOOD TIME, THEY MAKE THE EXPERIENCE MORE ENJOYABLE FOR OUR CLIENTS.”

outside of a new baseball stadium, just so he could park his truck in front of a metro station and garner the attention of a million eyeballs. He once paraded a fleet of junk trucks down the busy streets of Washington, D.C.—their company mascot, C.J., waving at wide-eyed passersby—just to get people talking and Tweeting. He once had his crew drive to airports so that they could wait at arrival gates with company signs in hand. From the get-go, Nick has been relentless, unapologetically motivated and laser-focused when it comes to raising brows through his business ... and it's worked every step of the way.

"We've always been about grassroots marketing. There's no excuse for spending a ton of money on expensive marketing tactics and strategies if you aren't taking care of the basics," said Nick, whose dream goal would be to secure a Super Bowl ad. "The bells and whistles of marketing are fun, and TV and radio ads are tempting, but I've discovered that the ROI is much greater when you put the actual work into doing the basics. It's more efficient and you'll stand out more, too."

Ultimately, what sets College Hunks apart from competitors is not just the flashy marketing or colorful antics that wow clients and critics alike—it's the promise that Nick and Omar aren't just hiring junk haulers to live their brand. They're hiring future doctors, lawyers and business owners, all of whom deliver the kind of quality service that customers have come to expect. In fact, Nick's insistence on hiring "tomorrow's leaders to haul your junk today" has gone a long way in establishing trust in their market, and in alignment with their no-holds-barred approach to marketing, continues to help them make waves in an industry not used to them.

"The real secret to our success is that we have not just one but 500 CEOs. They drive the trucks, haul the junk and answer the phones. They're all leaders, and they're helping us build an empire because they've bought into our vision, value and purpose to 'move the world,'" said Nick. "That gives us the freedom to revolutionize an industry that's built around people."

ONWARD AND UPWARD

A lot has happened since Nick and Omar first put that cargo van into drive and saw a pot of gold at the end of the junk-removal rainbow. Armed with a solid business model, a fun company culture and the kind of customer service people whisper about at water coolers, College Hunks Hauling Junk's future looks as bright as their company logo. As they work toward bigger and bolder things, Nick will continue to leverage the energy and creativity that have come to define his entrepreneurial journey and thriving business. All the while, he'll grow as an entrepreneur and discover new ways to get College Hunks into the minds and garages of customers the world over.

"I still have a lot to learn about entrepreneurship, but no matter how much I learn, I still have to keep innovating. That's what will help us stay ahead in this industry. As for the future, I see our brand blanketing the U.S. and beyond to the point where anyone, anywhere, at any time, can pick up the phone and receive stress-free service right away," said Nick. "We have a lot to look forward to at College Hunks Hauling Junk. We're just getting started!"



(from top to bottom) Nick, with business partner, Omar Soliman; the cargo van that started it all; Nick, at his call center; and hired hunks on the job.



Turning Trash into Cash

Want to learn more about how Nick is using marketing to put his company on the map? Contact him at nick.friedman@chhj.com, scan the QR code at right for a special Octane interview or visit <http://blog.eonetwork.org/nick>.





Finding My Company's WHY

Leslie Rugaber
EO Seattle

I recently decided to take off my corporate business suit and put on a pair of Birkenstocks. I'm drawing the line at the patchouli, though. It was time for me to get back to the basics of my business. I run a virtual events production company that's committed to quality story-telling through online video. Every day, we work hard telling our client's stories, but it wasn't until I started thinking about our own story and how it drives our staff that I had a revelation.

A year ago, I looked around my office and saw plenty of talented, focused people whose brains were engaged but whose hearts weren't. While everyone could explain the *what* behind our company, what we were missing was the *why*. We were successful and turning a profit, sure, but we couldn't pinpoint what it was all in service of. Our mission had become muddled, and it all started with me. When I think about the story behind my business, I keep coming back to a poem by Robert Frost. No need to get into the whole length of it, but here's the crux:

"But yield who will to their separation,
My object in living is to unite,
My avocation and my vocation,
As my two eyes make one in sight."

I've read this poem a million times, but it had finally snapped into focus for me. Somehow over the years, my avocation and my vocation had split into two. I had committed myself to the *what* of the business for so long that I forgot to spend time on the *why*. So last year, I found myself no longer wanting my time and energy to be split between my work and what I'm passionate about—making a difference by giving back to the community. I wanted my efforts to combine both. And if I felt that way, how must my employees feel? Would they get behind a change of course? Can our work be meaningful by paying us in two ways: a paycheck and a sense of giving back? I was on a mission to change our mission.

Adjusting the focus of our company seemed daunting, but it was a necessary step in getting it back on the right path. I started the process by thinking about how I wanted to make a mark beyond supporting the digital communication needs of our clients. I wanted to create meaning for our employees by using their skills for the global good, so I shifted our focus to one that made a

bigger mark. I committed our company to helping non-profits expand the reach of their communications and increase the impact of their work. Here are some lessons I learned along the way:

Dig Deep and Find Your Calling

Take the time to really bore down on what it is your life is meant to be about. What is your *real* role as an entrepreneur? Kill or silence any internal doubt. Once you've found your true calling, find someone to help you lead; someone who knows your business well and could act as a foil. For me, this happened to be someone within my organization, but it doesn't have to be. What's critical is that they tell you things you don't like hearing and challenge your assumptions to help you stay cognizant of your real goal. Of course, it's also critical that you hear them. Their feedback will be invaluable as you integrate your new mission into the organization.

Integrate the Corporate Mission

When it came time to communicate our new mission, we distilled our "meaning" down into some easily repeatable phrases. For me, I knew it was working when I could recite our company mission and vision without referring to where it was written down. To keep our philosophy top of mind, we integrated our messaging into our quarterly meetings and shared wins that aligned with the new mission. This helped create buy-in from the staff, which led to us launching an employee reward program that emphasized the importance of building community connections.

Find Your Mission Ambassadors

To ensure our company is driven by a mission of purpose, rather than profit, we targeted key influencers and had them serve as internal ambassadors of the mission. Then we engaged our sales team and had them participate in our calls to non-profits, with the goal of building future relationships and establishing our presence. Finally, we hired a consultant who helped us better understand the nuances of the non-profit space, and who provided us with insights we used to educate staff about our new customer base. Because as we all know, a company mission won't work if you don't have the right people in place.

Since we adopted our new mission, my team's pride in their work has increased dramatically, and I've found the same is true for me. I've rediscovered a passion that I never knew I had lost. Now that our mission has snapped into place, I feel like I'm making a difference beyond just business. And that's the biggest reward of all.

Leslie Rugaber (pictured) is the co-founder of Worktank, a virtual events production company, and has been creating meaningful engagements online for more than a decade. Fun fact: Even though she's called Seattle, Washington, USA, home for more than 20 years, Leslie still refuses to buy an umbrella. Contact Leslie at leslie@worktankseattle.com.

Secrets to a Successful Business Sale

Stephen Perry, EO Orange County

Selling a business can be a difficult and tricky pursuit with many sand traps for the seller. And not all sellers engage investment bankers. Ironically, those who don't are usually the ones who need assistance the most. As the managing director of an investment banking firm, I often hear horror stories from owners who tried to sell a business on their own or with the wrong advisor and, for one reason or another, ended up with a failed process. After completing more than 50 deals with a combined value of approximately US\$5 billion, I've learned some vital lessons along the way.

Don't wait too long to sell. Entrepreneurial sellers strive to grow their Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)—a commonly applied valuation—as much as possible before preparing to sell their business. But the longer they wait, the greater the risk that some unexpected bad outcome or external event renders the business less valuable or unsalable. In my 25 years of investment banking and corporate finance, I've learned that you have to leave some runway for the buyer. Economic conditions, tax law changes, government and regulatory measures, competitor actions, lawsuits, etc. can be highly problematic, especially if you wait to the last minute.

Hire a strong management team in advance. As the seller, it's imperative that you demonstrate that there's a strong, loyal and motivated management team in place that transcends whatever you may do, post transaction. In my experience, the stronger your management team, the greater level of success and ease when it comes time to selling. Any staff deficiencies or vacant key management positions will likely result in diminished value.

Emphasize your quality of sales. In an entrepreneur's mind, any marginal sales dollar is beneficial; however, buyers don't necessarily see it the same way. Concerns arise as to seasonality, cyclical, growth trends, month-to-month and year-to-year variations, customer concentration, pricing power, gross margin trends,

total available market size, etc. Any proportion of sales to an industry that's deemed "non-core" will be discounted and deemed unattractive to a given buyer.

Ensure that your financial records are in order. In connection with a business sale, a seller typically represents that his or her financial statements are prepared in compliance with Generally Accepted Accounting Principles (GAAP). Maintaining sound financial records entails the following: having a strong controller (for smaller companies) or CFO (for larger companies); fully utilizing a state-of-the-art financial software package/ERP system; developing financial forecasts (i.e., a 12-month budget and a three-year annual projection); understanding gross margins by customer or product and service line; maintaining a strong cash management system and cash position, along with back-up lines of credit (if a buyer senses cash constraints, the valuation tends to drop significantly); employing a strong external accounting and tax advisor to navigate the complexities involved; and developing an accounting policies and controls manual. These are a few key things to consider.

Seek out niche opportunities, market differentiation and strategic significance. Differentiation is the cornerstone of revenue growth and high-sustaining profit margins, both of which matter greatly to a buyer. "Me too" companies are generally not highly sought after, and when they do transact, they tend to do so at lower multiples. It is also important to achieve "strategic" differentiation. Put simply, this is gaining a position in a market niche that is deemed of strategic interest. For example, an entrepreneur would buy US\$1 for the price of 80 cents any day of the week. Larger strategic buyers, however, tend to do the opposite. They are more prone to buy US\$1 for US\$1.20 or more, if they determine that this supports their overall corporate development strategy.

Unfortunately, there is no official rule book when it comes to selling your business. However, an expert advisor can help you sell your business successfully so that you can move on to your next entrepreneurial destination.

Stephen Perry is a co-founder and managing director at Janes Capital Partners, where he specializes in mergers, acquisitions and corporate divestitures. Fun fact: When not working, Stephen reaches new pinnacles of success by climbing mountains. Contact Stephen at sperry@janescapital.com.



EO ASKS

How do you justify the risks you take in your business?

"In the movie 'Lord of War,' Nicolas Cage plays a globe-trotting weapons dealer. When asked why he's in that dangerous line of work, he replied: 'Because I'm good at it.' I think entrepreneurs have the same mindset; we take risks in areas where we know we can excel. Those risks may seem outrageous to others, but the reward is far greater than the regret of doing nothing."

– Wadi Bardawil Abbud
EO Monterrey

"I have justified the risks I've taken in my businesses by understanding that without risk, there is little opportunity for growth. For example, I have taken risks by adding people and product lines, both of which were necessary to achieve our goals."

– Beth Anagnos
EO St. Louis

"The risks I take in my business are outweighed by the sense of adventure and accomplishment that can only come with running your own business. Nothing feels better than taking a calculated financial risk, building a great team around you and making a great business come to life."

– Tom Desaulniers
EO Victoria



Connections to Experts: The Business of Honesty

Like many entrepreneurs, **Seth Goldman's** entrepreneurial journey started with lemonade stands and newspaper routes. Today, he's the co-founder and "TeaEO" of Honest Tea, a bottled organic tea company that's known for its quality products and commitment to honest business. In this special interview, the celebrated author, EO speaker and socially responsible entrepreneur speaks to the best practices and benefits of building a company around honesty.

On emphasizing honesty through your brand:

"Brands are very personal things. You hear people talk about consumers having intimate relationships with brands, but we're selling a product that people actually put in their bodies— it can't get more intimate than that! We do everything we can to give people confidence that we have an authentic commitment to their health and to a healthier planet. We seek to ingrain our values in everything we do. In our ingredients, which are organic and Fair Trade whenever possible, and in our business practices, in the way we interact with our consumers, suppliers and employees."

On being transparent in your operations:

"When you call yourself 'Honest Tea,' you run the risk of putting yourself on a pedestal. Our mindset is to be open and honest about all of our flaws and shortcomings before others try to point them out. Every year, we put out an annual mission report, and while it does take stock of where we've made progress, it also highlights where we have more work to do. We realize that most of our consumers won't read the whole report, but for those who do, the report is an assurance that we're committed to the journey. It's also a way to help make the link that if we care so much about our supplier communities, imagine how much we care about procuring the world's best tea leaves!"

On impacting your community through your products or services:

"We seek to embed our impact directly into our product; that's why we titled our book, *Mission in a Bottle*. For us, we aren't focused on making an impact by giving away our profits (which is good because we've never had an excess of them), but rather we want to have a positive impact on health, the environment and our supplier communities every time we sell a bottle. Any business can improve the impact it has on its communities. All it takes is expanding its awareness on the impact it has on everything from its workforce and physical surroundings to its partners."

On gauging the honesty of your customers:

"We've been measuring the general public's honesty for years now through a variety of experiments. For example, we recently placed unattended kiosks in 61 U.S. cities and put up a sign next to our beverages that said, 'Honor System – One Dollar Each.' Every kiosk was equipped with a transparent, Lucite box for cash payments, and our employees watched as people started purchasing their drinks. It was refreshing to see that 93% of Americans are trustworthy, even when they think no one is watching! These kind of experiments are a positive way to hold up a mirror to society and hopefully enable everyone to trust each other a little more."

On the benefits of being an honest business:

"Mark Twain once said, 'If you tell the truth, you don't have to remember anything.' By building an enterprise that we can totally believe in, we engender deeper employee loyalty and passion. And that extends to the quality of our brand, our relationships with our suppliers and our service to our customers. We are also proud of the fact that we personally answer every phone call and email that comes into our office— it helps reinforce that there are real people behind our brand."

On being U.S. President Barack Obama's tea of choice:

"It's been fun to see and hear about our drinks having a regular presence in the Oval Office, though I wish that occasionally we'd see an image with our label facing out! Someone said we should Photoshop the image so you could see the front label, but I pointed out that wouldn't be honest."



EO Members Tango in Exotic Buenos Aires

From 13-17 November, 425 members from 20+ countries united in Buenos Aires, Argentina, to build their leadership skills, network with global peers and "Tango with the Unexpected" in one of South America's most thriving entrepreneurial regions.

Throughout the University, members, spouses and guests heard from 14 renowned speakers, where they were given tools for business and family growth; engaged one another in learn-arounds that highlighted the local business landscape; and experienced one-of-a-kind socials, including a visit to a local estancia, dine-arounds at puerto cerradas and an Eva Perón-inspired dinner that concluded the event.

A big thank you goes out to the University committee, EO Argentina and LAC region for making this incredible event happen!



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Learn from business leaders, build a global network and experience a mesmerizing Malaysian culture at the **2014 EO Penang University!** To be held 19-23 March, our next University offers you a chance to shape your entrepreneurial adventure on one of the world's most beautiful islands. Get ready to see the same world through a different lens.

Register today!

Visit <http://events.eonetwork.org/2014penang>



As an expert in the field of recruitment, I understand that relationships with clients can change over time, and for a variety of unexpected reasons: a change in management, strategy or culture, or an adjustment in the need for assistance. In my years of running an accounting recruitment firm, I've learned that the best consultants become trusted advisors quickly, and stay trusted for the lifetime of their relationships. All a consultant has is their reputation, and once that's gone, it can never be bought back.

Earning the title of a "trusted advisor" is a privilege and should never be jeopardized. It takes a long time to achieve and mere minutes to lose. Particularly in desperate times, consultants can risk a lot by selling their soul for a short-term gain. The sun does rise again, so a serious player will always value their proven integrity. So how do you achieve this trusted advisor status? Here are some tips I've come across that reinforce a back-to-basics approach to relationship management:

- » **Have the client's best interests in mind—not yours.** This shows that you care and are willing to sacrifice personal gain to ensure the client achieves the best possible outcome. Take time to help your clients in other ways. Admit if you don't know something or can't help, and refer them to someone better who does or can. And be a good loser if you miss out on a deal this time around; there's always tomorrow.
- » **Do a good job!** This may sound obvious, but there are plenty of poor service providers out there. You can stand out by being great at what you do and ensuring that your staff is also on top of their game. This can be a challenge, but "A-grade" talent is worth fighting for. Always provide quality service. Poor service burns clients. They will come and go, but a consistently high level of service ensures you give 100%, 100% of the time.
- » **Deliver on what you promise.** Meet deadlines and budgets, and always follow up as promised. Remember how disappointed you were as a kid when the local shop promised they would have more of your favourite football cards on Monday, but then they never had them? You never forget!



HOW TO BECOME A TRUSTED ADVISOR

(and Stay Trusted)

»
Jonathan Weinstock
EO Australia – Victoria

» **Show real-life examples of success by providing social proof.** Demonstrate who you've helped in the past and how, exactly, you helped them. While you're at it, encourage new clients to talk to your happiest clients. The more people speak to your success, the greater your reputation as a recruiter.

» **Be seen and heard in your industry.** If you're a specialist, make sure you're seen and heard at events and in publications, and share your exposure with your clients so they can see that you're passionate about your

industry and that you stand out from competitors.

- » **Give back.** Reinforce the relationship by investing more in your clients than your competitors do. Don't ever take your status for granted! Many businesses ignore their top clients and end up spending more on corporate hospitality for their poorest clients. Investing in your clients and giving back is a sure way to reinforce your relationship.
- » **Never forget the clients.** Maintain the relationship equally, even when your client may not be paying for your services. When times are good again, quality clients will remember who remembered them.

The best measurement of your reputation is to ask your clients two questions: "Would you come back to me without hesitation?" and "Would you recommend my services to others without hesitation?" If the answer to these questions is "yes," then you're doing a great job, and it serves as a reflection on the leader for building a company culture with strong values. I'd invest in that type of company. Even just asking these two questions helps create trust and shows you care. And that's a sign of a trusted advisor.

Jonathan Weinstock (pictured) is the co-founder of MVP Genius, a sports betting business, and has been in the recruitment industry for 10 years. Fun fact: When he's not working on his blog (www.jonathanweinstock.com.au), Jonathan's playing golf and helping his 2-year-old son become the next Tiger Woods. Contact Jonathan at jono@launchtwo.com.au.

A man in a white shirt and jeans is mopping a large, polished concrete floor in a warehouse. He is using a long-handled mop and a bucket. In the background, there are tall metal shelving units filled with boxes and a pallet jack. The scene is brightly lit, likely from large windows on the left.

THE **MANY** | John L. McCarty EO Reno Tahoe

BENEFITS OF BOREDOM

As an entrepreneur, I'm always reading about how it's important to work *on* your business and not *in* your business. I recently discovered the value of doing the exact opposite. I wish I could say that this "A-ha" moment occurred while I was busy working on a client project or strategizing into the early morning, but I can't. I was mopping the floor when I had my entrepreneurial epiphany.

It all started about a year ago, when I was struggling with a new technology that was quickly taking over my industry. As the owner of a lighting-manufacturing business, I knew that I had to develop a product line using new LED technology in order to stay in business. The only problem? The technology was inferior to the kind we were already using, and although there are benefits, it's riddled with the kind of problems only an engineer would understand.

There I was, facing a dilemma: Do I embrace the new technology and spend a ton of money in retooling costs, only to offer a product I believe is inferior to what we already make? Or do I say "no thanks" and move forward with our existing offerings, potentially putting everything I worked for in jeopardy? It was a decision that would alter the direction of my business, and one that needed to be made quickly. So, I did what I typically do when I'm at a crossroads in my company. I went into my shop and started doing menial tasks. I let boredom guide me to my eventual business decision.

I began by organizing boxes. After awhile, I noticed that their placement was inhibiting the efficiency of my crew. I evaluated the production tables that held the boxes, and thought: "If only the table was a bit taller, the boxes could be reached easier." It seemed so simple. So, I went to a store, purchased 3,000 pounds of steel and began welding new tables. Upon completing them, I painted each one bright red. In the process, I ruined most of my clothes and covered the shop in overspray. I spent the next few days mopping the floor with paint stripper. That's when I found my big solution.

As I mopped and mulled over ideas, I caught myself thinking about the problems that would likely occur if I didn't embrace the

LED technology. Then it hit me: Why not just make it? Why not create a light fixture that addresses all of the technology issues, while still highlighting the benefits of the product? It wouldn't be cheap to make by any means. Heck, it probably wouldn't even be affordable ... but at least it would be the best, and if nothing else, it would make my existing products look inexpensive by comparison. In that moment—mid-mop—boredom came through for me once again.

Over the years, I've made it a point to schedule boredom into my busy work week. When my staff leaves for the day and I'm alone to be with my thoughts, I turn on the stereo, change into grubby clothes and go to work doing something trivial. This approach to ideation has resulted in unconventional strategies for growth, the acquisition of our new manufacturing facility and improved efficiencies in the production of our products. When I look back at my better business moments, I can always point to something small I was doing prior that attributed to the creation of something bigger and better.

As a business owner, I've always done things differently. It's a direct result of these small moments of clarity that arrive in such an unconventional manner. The menial tasks permit my mind to go to places it just can't during the normal hours of the day. And it works. Today, one year after my mopping moment, I'm looking at the independent test results of our new LED product line. They crush anything that has ever been made to date. It's a real game-changer for the industry, and I owe it all to working *in* my business and not just *on* my business.

John L. McCarty (pictured) is the founder of LUX Dynamics, an energy-efficient lighting manufacturer focused on becoming the "Ferrari" of the lighting industry. Fun fact: Not only does John enjoy blacksmithing, but he also has been known to sew his own clothing and fashion them at Burning Man. Contact John at john@luxdynamics.com.



SEARCHING FOR OPPORTUNITIES IN CRISES

Freddy Sanabria
EO Colombia

As a plastic surgeon, I deal with unexpected complications on a daily basis. It's the nature of the job, not to mention a big part of being an entrepreneur. To excel in business, you have to learn how to overcome challenges and gather as many lessons learned as possible along the way. Last year, I was faced with a dilemma that really put me to the test. The crisis occurred when we learned that we had to change breast implants in more than 600 patients due to an unexpected product recall from French authorities. As you can imagine, this presented a major obstacle: Not only did we have to unexpectedly operate on hundreds of patients, but we had to ensure that every operation went smoothly, all while sticking to a strict timeframe. The pressure was on.

It was in this incredibly stressful period that I recalled the power of "Wei Ji," which means "crisis" in Chinese. During a previous trip to China, I became engrossed in the culture and language of the region. With more than a billion people with different social and ethnic backgrounds, they all rely heavily on the written language. I learned that in Chinese, instead of having letters that make words, each

character operates as a logogram, and two characters together can have a new meaning. For example, there's a character for "fire" and a character for "mountain;" together they mean "volcano." Wei Ji is the union of two characters: "danger" and "opportunity." This wise, ancient culture realized that during a moment of crisis, there exists opportunity.

In order to consider a problem a crisis, it has to come as a surprise, exceed the resources that are normally used in day-to-day activities, change the status quo and threaten the person or the organization from a structural or financial standpoint. In my case, our reputation was on the line. We had to find a solution—and fast. We started by developing a contingency plan to handle the patients that wanted to see us right away. We also informed our patients of the recall, published the scientific information we had—to help counter the hysteria brought about by the media—and asked our patients to contact us for more information. And then the hard work began.

To successfully counter the crisis, we had to change the way we worked. We had to be creative and flexible, all while keeping enthusiasm on the team high. We hired additional staff, worked 14-hour days for 13 consecutive days and scheduled surgery for 250 patients in the first two months. In the end, we survived the crisis, and even learned a few valuable lessons along the way. We learned that the first step to success is to not treat yourself like a victim. When you do, you lose focus, procrastinate and fail to find solutions as quickly as possible. I also learned that in order to come out stronger in the end, you need to learn how to bounce, not break. Finally, I discovered that if you do the right thing with honesty and care, you will greatly increase your credibility and reputation.

It's been more than a year since the crisis, and I can honestly say that we're better off as a company for it. In fact, we now enjoy a higher degree of trust and fidelity from our patients, respect and acknowledgement from our colleagues, and an extraordinary sense of pride among our staff. All because we kept calm, focused and stayed flexible during a time of immense challenge. In the end, I realized that if you have clear goals in life, you can meet any challenge, overcome any obstacle and enjoy life's ups and downs. So the next time you're facing a crisis in business or beyond, think of Wei Ji and remember that an opportunity is waiting for you around the corner.

Freddy Sanabria (pictured) is the owner of a plastic surgery private practice and the president of Otofon, a medical company that specializes in improving beauty and self-esteem through a variety of surgical and non-surgical procedures. Fun fact: Freddy has already purchased tickets for the 2014 World Cup final in Brazil! Contact Freddy at info@drsaniabria.com.

EO Partner Presents: ON THE ROAD WITH SIXT



Regine Sixt

*Senior executive vice president
of international marketing, Sixt*



As the senior executive vice president of international marketing for Sixt, a global mobility provider, it's part of my job to be on the road every day—and I love it! Of course, there are those moments when the unexpected happens: you lose your keys, you get lost on the road, your flight is cancelled, etc. Like most things in business, these situations require flexibility and the cleverness to find an instant solution. Sixt offers innovative services that solve these and other problems that occur while you're on your entrepreneurial journey, literally and figuratively.

When I became the wife of CEO Erich Sixt, we had only 300 cars under our supervision. After putting a heavy foot on the organizational gas pedal, we now manage a fleet of more than 225,000 vehicles in 105 countries and 4,000 stations ... and we're still growing. As a publically listed, family-driven company, we have the entrepreneurial genes to keep delivering exceptional service. In fact, we're offering you special corporate programs in cooperation with *Octane* (what a great name!) and the global EO network. Here are a few ways you can improve your journey, and we can help:

PREPARATION SAVES TIME

If you take the time to plan your travel in advance, you will save on time and stress. Sixt can make your planning easier. We're present at airports and train stations around the world, ready to help optimize your journey. Simply take advantage of our special corporate programs through EO.

FLEXIBILITY MEANS MORE MONEY

Want to save money? Examine how you travel and the way you do business. We offer services like corporate car sharing, DriveNow (a car-sharing offer with BMW and Mini) and unheralded access to an array of airline and hotel partners, as well as high-class limousine services. Our perks are unbeatable and allow for immediate savings solutions.

CREATE THE BEST EXPERIENCE

As writer Oscar Wilde once said, "I'm a man of simple tastes. I'm always satisfied with the best." When it comes to travel, you can get the best quality—and have the most fun—through Sixt. Whether you want to drive an ultra-luxurious car like an Aston Martin or you're looking to go electric with the new BMW I, we have everything your mind can dream up.

KEEP DRIVING HAPPINESS

As entrepreneurs, you're constantly shaping your businesses per your preferences. At Sixt, we do the same thing by personalizing your travels and consistently re-inventing our offerings. This keeps us mobile, agile and resilient. Our goal is to keep you happy, because a happy driver is a safe and successful one.

Sixt is one of the world's leading mobility service providers, providing its customers with a large range of made-to-measure solutions for the business and leisure travel and transportation industries. To take advantage of EO's partnership with Sixt, please contact benefits@eonetnetwork.org or visit www.eoprivileges.com.

SUPPORTING FAMILY VALUES ON THE FARM

Al Benner
EO Philadelphia

Want to give back to your community?

Follow in the footsteps of EO Philadelphia's Al Benner, a former Chapter President who recently created the "Old School Farm Camp" in Northeastern Pennsylvania, USA. Designed to encourage engagement of the local ecosystem, the farm is a bio-diverse, 54-acre organic plantation that also offers a variety of experiences as a summer sleep-over camp for 12- to 14-year-old boys. These activities include baking wood-fired pizza in the handmade earthen oven; tending to the vegetable gardens, bee hives, orchards and various livestock; and special programs for those coming from less fortunate, inner-city families.



"It's important to better connect children to food and nature, while having fun, encouraging teamwork and building a strong work ethic," said Al, who also owns Moss Acres, a company supplying live moss for shade gardens, green roofs and living walls. "This is my way of supporting my community and contributing to stronger, healthier families."

To learn more, visit www.oldschoolfarm.com or contact Al at alanbenner@gmail.com.

Youth Exchange

MyEO
Endless Possibilities

Giving Our Youth the Gift of a Global Mindset

Lars Markwort, EO Germany – Munich

There aren't many things that make me volunteer my time without hesitation. When EO members Marcel "Otto" Yon (EO Germany – Berlin) and Susan Asay (EO Orange County) introduced me to their idea for a MyEO initiative called the EO Youth Exchange (EOYX)—an online platform for the facilitation of youth exchanges within the global EO community—I knew I had to be a part of it!

As a teenager, I was fortunate to have experienced the magic of exchanging with fellow teenagers from other countries. At age 14, I spent my first summer away from home in a foreign country. From the safe haven of a hand-picked host family, I took a deep dive into a different culture. I remember the first bewildering days as I was immersed in a foreign language that I had started to learn only a few months prior. This initial exchange resulted in several counter-exchanges in the years to follow. Looking back, I am immensely grateful for the gift of another language, new friends and a deep cultural experience. Now it's time to offer a similar experience to my own children ... and EOYX offers a platform to do so within our global EO community.

Just imagine the world of opportunities that can be opened to our youth through the leveraging of the global EO member network! Exclusively for EO member families, EOYX is designed to be an efficient marketplace for our children to exchange. To facilitate the process, we defined six product offerings, ranging from simple "pen pals" and "family and high school exchanges" to "student internships," all of which address the interests of children in varying age groups. Learn more by visiting www.EOYX.org!



NEW MEMBER SPOTLIGHT



You help live entertainment venues sell more tickets. What was the first concert you attended?

"The first concert I paid to see was in 1988. The band was Royal Court of China, and they were playing at The Cannery in Nashville, Tennessee, USA. I was 16 years old and got into a lot of trouble for getting home past my curfew, but it was worth it!"

What did you do before you became an entrepreneur?

"My favorite job was as a bar manager in Prague in the early 1990s. I worked there for nearly two years, and I loved managing a multi-national staff, learning a new language and meeting great people. That job taught me to always lead by example. In any language, people respond to requests better when they know that you'll do anything you ask of them."

What motivates you in business and life?

"Excellence motivates me. I love the part in the movie, 'The Color of Money,' where Paul Newman explains that the secret to life is to be excellent at something—anything. After that, everything else takes care of itself. I continually strive for excellence, whether it's running a company, leadership, photography or billiards."

How has your approach to your industry changed within the past five years?

"Ticketing is no longer just ticketing. It's ticketing and marketing. Driving demand for our clients' inventory is something we now bake into everything we do."

Complete this sentence: As entrepreneurs get more successful, they should remember to ____.

"Keep on truckin'. Always keep on truckin'."

As a new EO member, what are you most looking forward to doing this year?

"I love the people I've met through EO Nashville. As a newbie in EO Raleigh Durham, I know I'll find great people here, too. So, I'm mostly looking forward to meeting people."

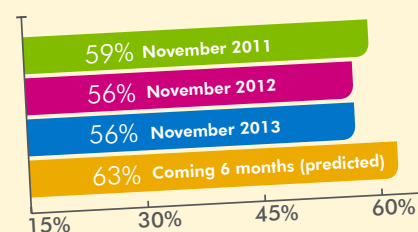
Know a new EO member? Send their name and email to octane@eonetwork.org, and we'll consider them for our next "New Member Spotlight."

EO Global Entrepreneur Indicator

Entrepreneurs and their businesses drive the global business landscape. EO's **Global Entrepreneur Indicator (GEI)** taps into the minds of the world's leading business owners to identify trends in the global economy. In November's Indicator survey, 2,720 members responded. To the right is a look at one of the survey's data points.

To learn more about the GEI, visit www.entrepreneurindicator.com.

After holding steady for the past few years, entrepreneurs are expecting an uptick in hiring full-time employees during the coming six months. This is believed to be a result of their relative optimism for the improvement of the global economy.





EO Sydney Member's Company Named Top Travel Agency

For the fourth consecutive year, EO Sydney member Penny Spencer's company, Spencer Travel, won the "Best Corporate Agency – Single Location" award at the National Industry Travel Awards. Spencer Travel also ranks 25th in *Business Review Weekly's* "Top 50 Places to Work" in Australia.



EO Ireland Member Named Entrepreneur of the Year

EO Ireland member Patrick Joy was recently named the Ernst & Young "Entrepreneur of the Year 2013," an award presented to an individual who's made a profound contribution to Ireland. Patrick is the founder of Suretank, the world's largest manufacturer of cargo-carrying units for the offshore oil and gas industry.

EO Western New York Member Receives Prestigious Award

EO Western New York member Amy Castronova recently won the "Rochester Business Person of the Year" award, given by the Small Business Council of Rochester to the individual who most contributes to the growth of their company and community. Amy is the president and CEO of Novatek Communications, Inc., a technical documentation and training company.



EO Sacramento Member Earns Ernst & Young Accolade

Hayes Barnard, an EO Sacramento member and chairman of the board of Paramount Equity, was recently named a finalist for the Ernst & Young "Entrepreneur of the Year 2013" award in the Northern California, USA, region. Selected from 118 nominations, Hayes was recognized for his innovation and commitment to his community, and was the only nominee from the Sacramento area.



Vancouver Business Receives Two Coveted Awards

EO Vancouver member Tamsin Plaxton's company, Tamwood International College, is the recipient of two of the most coveted awards in the international language education industry. Tamwood was recently given *Study Travel Magazine's* "Star English Language School in North America" award, as well as the "Star Junior Courses for under 18's Worldwide" award, for 2013.



EO Boston Member Honored for Civic Excellence

EO Boston member Robert Glazer, founder and managing director of Acceleration Partners, recently made *The Boston Business Journal's* 16th annual "40 Leaders under 40" list, which honors business and civic leaders who represent the next wave of talent and commitment in the local economy.

GLOBAL LEARNING CALENDAR



MARCH 2014

19-23 | EO PENANG
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- » **One Canada** – Toronto, Canada; 4-6 June 2014
- » **EO Unlimited** – London, England; 5-7 June 2014
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OUR MISSION

To engage leading entrepreneurs
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Congratulations to **Spencer Quinn**, a Brigham Young University student and winner of the 2013 EO Global Student Entrepreneur Awards (GSEA) Global Finals!

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