



octane

The Entrepreneurs' Organization Magazine
March 2014

TAKING **ACTION**

Owning Your
EO Experience





"In my years of being a business owner, I've discovered that inspiration—and support—can come from the most unexpected of places."

Life Lessons from a Nun

Georges Levesque, EO Montreal

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Putting the Focus on Your Family



Russ, with his parents and Rosemary; Marsha and Jake at an EO University; and Rosemary with her husband, Stephen.

In FY2012/2013, when EO rolled out its theme for the year—"EO360°"—the focus was on supporting all aspects of the entrepreneur's journey: My Business, My Family, My Community and Myself. This theme spoke to EO's long-standing commitment to support the complete entrepreneur, a focus that still fuels us today as we come together to "Engage the World." Serving as a foundation for our strategic imperatives, these two organizational drivers inspire growth by helping members become more comprehensive and engaged leaders. And it all starts with taking action, both in business and beyond.

When I think about EO's value, what often comes to mind is the "My Family" element of EO360°, an aspect of the entrepreneur's persona that speaks to the importance of not only growing as a leader within your family, but ensuring that your loved ones are given the tools they need to achieve similar success. As entrepreneurs, we can so easily get caught up in running a business that we spend less time building other areas of our life. That's where EO can help. When I started my first company in 1990, I leaned on my family for their support. As I grew in my role and became more involved with EO, I began to see this organization as a tool for business *and* family growth, and have been able to use my experiences to help my loved ones reach their own goals. In many ways, the value of EO came full circle.

As members, it's easy to see EO as an organization that caters specifically to the business side of the entrepreneurial journey, but that's just the beginning. There is so much more value if you just look for it, if you choose to engage, and that value extends beyond the confines of your company. Through programs like EO Youth Exchange, MyEO and EO Connect, we're paving the way for more dynamic entrepreneurs, bigger businesses, and of course, stronger families. Russ Rosenzweig, an EO Chicago member, offers an example of how EO can play a role in family growth. Eager to get more involved in his parents' lives, Russ lever-

aged his membership to create more opportunities for familial connectivity:

"Given the significant role EO has played in my life, I wanted my family to experience the magic of EO in a more hands-on way. Since parents are generally not included in EO events, I formed my own EO event—a MyEO trip to Cuba where each member's parents were invited, including my own. Since then, my parents have tagged along on an EO Sundance experience and, most recently, attended the EO Buenos Aires University as guests of my peers. Through EO and the opportunities made available to me through my membership, I've been able to grow closer to my family, and I'm grateful for that."

Russ saw an opportunity to engage EO and make a mark in his family. In doing so, he created lifelong memories while enhancing his own EO experience. Another example is EO DC member Marsha Ralls, who brings her teenage son, Jake, to various EO events for further bonding. So, how will you use EO to make a similar impact in your family? How will you use your membership benefits to further build on your personal life? However you choose to engage this quarter, I hope it brings you all of the happiness and success you deserve!

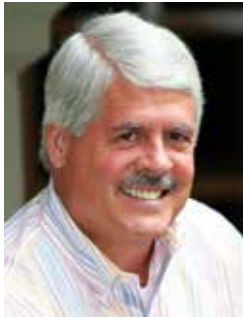
Gratefully,

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

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



A Reflection on Engagement



Since I joined EO as Executive Director in 2007, I've had the privilege of supporting its staff, our Global Board, member leaders and countless members around the world. In my role, and over seven years of organizational development, I've witnessed EO transform into a powerhouse of entrepreneurial support, one that is consistently recognized as a global thought leader on

entrepreneurship and referred to, in our members' terms, as a "guiding light for entrepreneurs everywhere." When I got here, we had only 108 chapters, five regions and a membership of 6,613. Today, we have 131 chapters, eight regions, representation in 38 countries, and by the end of this fiscal year, we will have exceeded 10,000 members. It's safe to say we've made a mark on the global business landscape ... and that imprint will keep getting bigger.

In the next few years, and in alignment with our EO Global Strategic Plan, we expect to grow considerably in size, stature and structure. And it all starts with you. As members, you define the direction of this organization and the value of membership through your actions. You more than anyone know the power associated with defining your own experience. Your business will only be as successful as your invested effort, and the same goes for your EO journey. We can help you get the most out of your membership by providing you with tools and resources, but to feel the full effect of EO's value, you have to first make the decision to engage. As someone once told me, the secret to EO can be found on the bottom of a Coca-Cola bottle: "No deposit, no return." It all starts with owning your EO experience.

One of the best ways you can do that is by participating in EO benefits like MyEO, Executive Education and our highly rated learning programs. You can also pursue a leadership role in EO,

serve as a mentor to student entrepreneurs and explore the global community by registering for regional events. Speaking of which, in this issue of *Octane*, we highlight the significance of regional events, the importance of going beyond your chapter to fully experience EO and the impact created when members unite to help others learn and grow. In our cover story—"Taking ACTION"—we use the 2014 EO Regional Integration Event (RIE) as a case study, diving deep into what it takes to host an event that unites hundreds of members from around the world in pursuit of engagement. Our interview with RIE Event Chair and EO Kolkata member Gaurav Agarwala (page 14) reveals the far-reaching value of regional events and the importance of taking action in business and life.

Also in this edition of *Octane*, we offer a mix of inspirational and educational articles designed to help you get the most out of your EO and entrepreneurial journey. From an EO Philippines member who found a new leadership path while navigating Nepal to an EO Brisbane member who sailed the treacherous seas of Sydney and became stronger for it, we offer a glimpse into the lives of your EO peers, all of whom went out of their way to find their focus and maximize their membership. As we near FY2014/2015, I encourage you to do the same by squeezing every second out of your EO experience and using the resulting moments as mile markers of a membership well spent. After all, this is your journey—it's up to you to get the most out of it.

Here's hoping you do!

Regards,

Bob Strade
EO Executive Director
bstrade@eonetnetwork.org

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How to Raise FINANCIALLY INTELLIGENT Children

Clint Greenleaf
EO Austin



I'm a lucky guy. I tricked a beautiful, caring woman into marrying me; my three kids are healthy and often well-behaved; and most of my businesses have been successful, affording me a great lifestyle. But all of this luck leads me to one constantly nagging fear—that the trappings of this great life will yield unbalanced, bratty children who will grow up to become knuckleheads.

For better or worse, we've all come across those disconnected trust-fund children at some point in our lives. While some go on to become productive members of society, the mere presence of maladjusted children of wealth is enough to scare parents of means. Even worse, the problem seems to be exacerbated by more and more wealth. So what are financially successful parents who want productive and fulfilled children to do?

While researching this topic, I came across five steps that can help when it comes to raising financially intelligent children. You don't need to teach them to be bankers by age 8, but the building blocks are a good start.

1. **Talk about Money:** Money is a part of everyone's life, and ignoring it just because it's considered by some to be "the root of all evil" is like ignoring oxygen because it can feed forest fires. Money is neither good nor evil—it's a tool. I discuss money with my children in honest terms. They have a lot of questions, and I'd prefer to be the one to teach them.
2. **Show Them in Real-Time:** I make it a point to let my kids know what I'm doing when I get change, make a deposit, write a check or leave a tip. I also discuss what a credit card is when I'm using it so that I can dispel the thought that it's some sort of magic device. I've found that explaining the concept of money in the moment makes the biggest mark.
3. **Make Them Work for It:** Show your kids how much you love them by helping them discover the power of the work ethic. I make sure the tasks I give my children have real con-

sequences, like not getting paid if the work isn't completed. They need to see how hard some jobs are and why they should appreciate the fruits of their labor (i.e., money.) My kids are still small, but they help us pack orders for our baby-clothing company and get paid for their time.

4. **Encourage Them to Save and Give:** Spending comes easily for kids—it's the saving and giving that's harder to do. I help my children understand why they should save and the merits of giving through examples. At home, we set up three piggy banks for each child and let them decorate the banks as they see fit—one for giving, one for saving and one for spending. They can customize each one with what matters to them and spread their money accordingly.
5. **Introduce Them to Entrepreneurs:** Kids are inundated with all sorts of images of high-paying professions they might want to pursue when they grow up ... but rarely is entrepreneurship an option. Introducing your children to fellow entrepreneurs and letting your peers explain what they do for a living may inspire your children to think outside the box when it comes to their future. At the very least, they can see a few examples of other opportunities out there.

In many ways, raising financially intelligent children is a lot like running a business. You have to put in the hard work, lay a proper foundation and nurture them until they blossom under your guidance. Ultimately, I've learned that the more you talk about proper finance today, the more prepared your children will be tomorrow. It all starts with a conversation.

Clint Greenleaf (pictured with his family) is a CPA and the founder and CEO of Greenleaf Book Group, LLC. Fun fact: Clint is the author of Give, Save, and Spend with the Three Little Pigs, a children's book that teaches kids about money. Contact Clint at clint@clintgreenleaf.com.

LANDING THE CLIENTS YOU WANT

Brandon Dempsey
EO St. Louis

Landing new clients is hard work. If you're like the old me, you run from event to event, collecting stacks of business cards, hoping and praying that someone might someday need your services. You're wasting your time. I used to attend eight networking events a week, accumulate hundreds of business cards and promise myself that I'd develop an awesome email database for them. But I never had the time ... because I was always networking! It finally dawned on me that building a community of clients who will buy from you requires more than just networking—it takes time and a planned system. The system I created looks something like this:

Make a Decision: Who Needs What You Have?

Before you do anything, decide who your customer base is: Who has the greatest ability to purchase your product or service? Is it a consumer, small business owner or large corporation? Once you can visualize your target, determine who in that organization would want your help. Is it the CEO? The CIO? Once you've narrowed that down, look at who is most likely to pay for your offering.

Hunt Smart: Ducks Live Near Water

You don't hunt ducks in the desert. Ducks need water, so you hunt near a pond or lake. Hunting clients is the same thing. If you're hunting upper-level corporate types, you won't find them hanging out at small business networking events; they're attending professional-development seminars or peer-to-peer networking events. Whomever your ideal client is, find out what they need to achieve success and go to events that cater to that need.

Become the (Perceived) Expert

When I started my first company, I was 22 years old and struggling to convince MasterCard that I knew what I was talking about. I had to become the expert, and fast. Perception is reality. If people believe that you're the expert, then you are the expert. To land new clients, I spent more time studying my area of expertise than my audience, and then I contacted specific organizations and offered to speak for free. I also wrote articles and submitted them to different publications. Speaking engagements and published articles serve as third-party endorsements that will change prospects' perception of "another nobody trying to sell something," and your target market will start to see you as the expert.

Establish Credibility by Getting Involved

Getting involved in the organizations, boards, committees, volunteer efforts (or whatever your target market does in their spare time) separates you from the pack. I've learned that an affiliation with key organizations helps you establish credibility and affords you unique opportunities to network with those individuals with whom you want



to do business. Involvement also provides a structure and regular meeting schedule that forces your target market to interact with you on a regular basis. The more time you spend with people, the better relationships you'll have. Over time, those people will hire you and refer you to other people just like them.

Build and Execute Your Sales System

In an eagerness to make the sale, many allow prospect(s) to define the scope, the work and the value of their service. Your sales system reinforces your credibility with your target client, increases the value of your product or service in your prospects' eyes, and allows you to charge the right price for your products or services. When you have the right sales system in place, you can sell value, irrespective of cost. You can also walk the prospect through your definition of offerings and value proposition, setting up a specific meeting to discuss scope and pricing.

To sum it all up: Perceived Expertise + Visibility = Credibility, and Credibility + Sales System = More Clients. By following this formula, I've dramatically increased my number of prospect meetings, closed sales and revenues. At the end of the day, generating new business is not difficult; it just requires a simple system executed over and over again.

Brandon Dempsey (pictured with his wife, Adriene) is the co-owner of goBRANDgo!, a marketing consultancy. Fun fact: Brandon and his business partner recently launched go!-celerator, a non-profit business incubator focused solely on young entrepreneurs. Contact Brandon at bdempsey@goBRANDgo.com.

The Long Way Down

Katrina Bantug
EO Philippines

One of the first things you learn about the EO experience is the power and importance of global engagement; specifically, peer-to-peer networking and the value it provides your entrepreneurial journey. I've been a member of EO Philippines since 2009, and I didn't understand how much engaging beyond my chapter could benefit my business until I signed up for the Everest Summit 2013, a regional event hosted by EO Nepal, a chapter small in size but large in heart.

I went to Nepal for a very specific reason: I believed that the trip would ignite something in me that would help me take my business to the next level. By saying "yes" to this EO opportunity, I was treated to an experience that expanded my global mindset and afforded me a lifetime of memories. From a champagne breakfast at the base of Mount Everest to creating lifelong friendships while exploring historic temples, it was truly a once-in-a-lifetime event. And while exploring the culturally rich setting was priceless, my biggest take-away was a clearer image of who I was as a leader.

In my business, I tend to see things only from the top, always looking down at the workers and imagining the "big picture." While this can be productive, I would often spend so much time at the top that the big picture was the *only* thing I could see. When numbers dipped, I made a knee-jerk grab for the reins. I was afraid of losing control, so I shot down every idea that wasn't my own. It reached a point where office meetings became a one-woman show. My fear of losing control was weakening the morale of my company, and I quickly became detached from what was happening down below. I needed to rediscover my leadership values and plot a new course—fast. An experience during the Everest Summit 2013 helped me do that.

Toward the end of the event, I visited an ancient temple in Kathmandu, where I saw a group of Buddhist monks praying. Their voices were somber and deep, and I was entranced at the display

of power in the small community. These were people dedicated to living life as simply as they could. They owned nothing, shared everything and performed their duties just for the sheer act of doing. The entire community functioned without someone coercing its people to work. It simply ... was. In that moment, my views on leadership shifted. I finally understood that my role as the boss is not to use my position to lead people, but to empower them and create an environment where staff are free to function according to their responsibilities.

Coming down from my ivory tower wasn't a completely smooth transition. For starters, I had to retrain myself to stop old habits—go from making demands to making things possible. I also had to accept that things like low sales figures are sometimes beyond my control, and that the best response to a crisis is to inspire others to do better. Finally, I discovered that when my employees believe that I have their best interests at heart, they'll go the extra mile for the company. I've now committed myself to focus less on maintaining a stronghold and more on helping my staff reach their full potential. They can sense this, and it inspires them to work harder.

It's a well-worn cliché, but only because it is an unavoidable truth: The best things in life really are free. Attending EO Nepal's regional event cost money, sure, but I found a new business direction and made some hugely impactful friends along the way. What's more, I learned an invaluable lesson about leadership. To become a better leader, I needed to first learn how to serve others. Pushing my staff to do their best won't happen with fatter paychecks, but with more inspired leadership. If you ask me, that's the most priceless lesson of all.

Katrina Bantug is the CEO of 3DVIZION, a firm specializing in glasses-free 3D and 2D digital outdoor media. Fun fact: Katrina is the great-great-grand-niece of Jose Rizal, a national hero of the Philippines. Contact Katrina at Katrinabantug@yahoo.com.

Attendees at an Everest Summit 2013 off-site activity.





VISUALIZING YOUR SUCCESS

Jamie Gerdson | EO Cincinnati

If I had to pick one tool that's helped me achieve the most success in business, it's visualization. By visualizing how your industry is changing and what future customers will demand, you

can position your company in the best place to satisfy them. Visualization can also help you see how an added service might impact your business, what increased staffing levels might offer, how cost-cutting might impact services, and so on. So how do you use visualization as a tool for business growth? It's surprisingly easy, actually. To get the most out of my business, I follow these visualization guidelines:

Choose the subject of your visualization. Make your visualization topic specific. For example, imagine how your organization would function if you added another element to it. If you don't hone in on something specific, you'll be "blue sky-ing" everything. Setting visualization parameters early on has helped me create a structure for my success.

Decide who should participate in the visualization. In my experience, smaller groups work best (five people make an ideal group size). When I'm preparing to visualize, I make it a point not to automatically choose the five people at the top. A diversity of viewpoints is important. I like to have someone from sales in the group because that person is closest to the customer.

Include someone from outside the company. I've found that sometimes having an objective external viewpoint can be very advantageous. If there's a subject matter expert, an accountant or a lawyer who would add value to the discussion, ask them to join the group. Outsiders are usually respectfully quiet at the start, so try and engage them from the get-go.

Consider an off-site location. Taking the proper amount of time to visualize your business success (and how to achieve it) is important, and if you hold the meeting in your conference room, someone will likely stick their head in the doorway every five minutes. Those interruptions disrupt the visualization process and hurt productivity. Don't limit yourself in that way. Try and go off-site so you can have the group's full attention.

Tell the group what you'll be doing. If the purpose of the session is to talk about what the company might look like after the addition of your element, share that in advance as the task to be accomplished. Head off any speculation as to what this get-together is about and don't make them guess what they'll be doing. I've found that transparency early and often is a big factor when it comes to successful strategy development.

Leave titles at the door. If everyone is waiting to hear what the boss says before speaking, your session is doomed. I make it a point of telling everyone before the visualization begins that there is no rank in the room. Everyone is equal and all comments carry the same weight.

Assign homework prior to the visualization. You'll want to make sure the appropriate people at the table have brought all of the facts and figures needed to aid your discussions. Don't be caught lacking specific information. That's the dagger in the development of a visualized objective.

Take your time with the process. Visualization sessions serve as a tool, just like a hammer. If properly used, you'll drive home the needed nails. But you can also smack your thumb. In many ways, strategic visualization can give you a valuable look at the future, but it can also turn into an argumentative session. To feel the full effect of your session, keep it positive, keep it on point and always keep it tactile.

Jamie Gerdson (pictured) is the president and CEO of Apollo Home, a company that repairs and replaces home mechanical systems. Fun fact: Jamie is the author of Squirrels, Boats and Thoroughbreds: Lessons for Leading Change, which is inspired by his experience running a family business. Contact Jamie at james@apollohome.com.



From Employee to Enemy

Karen Conroy
EO Central Florida

It's amazing how an opportunity can arrive on the heels of a crisis. In 2007, I was dealt a personal blow when my sister was diagnosed with breast cancer. Feeling helpless, I signed up for the Susan G. Komen 3-Day to lend my support. As I began training for the 60-mile walk, I noticed how people were struggling to raise the US\$2,300 needed to participate. So, I created Fundraising for a Cause, a company that designs and manufactures cause-related products that can be resold or used for awareness. I was excited for the chance to give back on a bigger scale, but as I quickly found out, starting a company comes with its share of surprises.

Early on in the business, I learned a significant lesson in trust. As I was going to work one morning, my unemployed neighbor approached me and inquired about a job. I happened to have an opening in the shipping department, and feeling bad for the guy, decided to interview him. He was pleasant enough, so I offered him the position. He worked for me a total of three months—and was one of the laziest employees I have ever seen. He called in sick all of the time, was constantly negative and never carried his own weight. My company was growing and I needed dedicated employees, so we parted ways. I thought that was the end of it. I was wrong.

Six months after I let my neighbor go, one of my vendors in China informed me that my neighbor had contacted their factory about getting my products reproduced. I immediately felt violated. How could someone do such a thing? My attorney promptly served my neighbor with a cease-and-desist letter, which I thought would stop things. But a few weeks later, another large client called and told me that my neighbor had reached out to them. He had shown my client photos he had taken of my product invoices while working in my warehouse, and informed them that he could sell them my items at a lower price.

Apparently, my neighbor had incorporated a company while "working" in my business, and he had also started a website to

get things going. It seems he had no intention of ever having a career in my business—he just wanted to steal information. The choice now was whether or not to file a lawsuit. I debated for days, but ultimately decided not to move forward. Did I want to spend US\$50,000 on attorney fees or use that money to grow my business? I knew that the lawsuit would eat up my valuable time, so, I made the difficult decision to just let it go.

Since this crisis, I've changed the way I approach my business. For example, I learned to keep my emotions in check, and I got in the habit of thinking logically about what was most important to the company long-term. I also put a number of tactics in place to ensure that something like this will never happen again: We made every new employee go through an extensive application process—including a background check—regardless of their position; we developed an employee handbook; we had an attorney draft a non-compete and confidentiality agreement, and then had everyone sign it; we updated all of our trademarks; we installed security cameras throughout the warehouse; and we purchased a dedicated IP address so that no one can access important company information from home.

This entire experience sounds like a made-for-television movie, I know. At the time, I wish it had been. But looking back, I'm actually glad it happened. It was a lesson in trust that helped me create the foundation for my company. All in all, this traumatic experience opened my eyes to the myriad issues that come with running your own business. It's not the first time I've faced a business challenge, and it definitely won't be the last. The next time it happens, though, I'll be prepared.

Karen Conroy (pictured) is the owner and CEO of Fundraising for a Cause, the world's largest supplier of cause merchandise. Fun fact: When you see major league sports teams wearing cause merchandise like pink ribbons for Breast Cancer Awareness Month, it most likely came from Karen's company. Contact Karen at Karen@FundraisingForACause.com.

GETTING A GRIP ON BUSINESS

For most college students, a busy day consists of cramming for an important exam and keeping your eyelids open during lectures. For **Spencer Quinn**, a Brigham Young University student and winner of the 2013 EO Global Student Entrepreneur Awards (GSEA) Global Finals, a typical school day involves balancing homework with running a successful business. In this interview, the co-founder of FiberFix—a home-repair product that’s 100 times stronger than Duct tape—talks about the impact of GSEA, the value of EO mentorship and the future of his business.

How did you discover the GSEA competition?

SQ: While I was attending a competition called the Utah Top 25, I met an EO member from the Utah chapter who went on to become my mentor. He informed me of a local GSEA competition and encouraged me to apply. This chance meeting became the beginning of a wonderful opportunity for me and FiberFix, and continues to have enormous benefits on my life and business!

How did your EO mentor support you throughout the GSEA process?

SQ: My mentor not only prepared me for the competition, but he also gave me tips regarding the promotion of my company. Specifically, he helped me make some marketing strides by showing me and my team that FiberFix is a very demonstrable product, and that if we take opportunities to show people how it works, their positive feedback will help propel the product forward. My mentor also encouraged me to keep going after I won the regional GSEA competition in Utah, and I was fortunate to make it all the way to the EO GSEA Global Finals!

What kind of value did you receive through your GSEA experience?

SQ: The countless mentors, members and people within EO whom I had the pleasure of engaging were phenomenal. They went far beyond the call of helping me prepare for the competition. They took me under their wing and helped me see the potential of FiberFix. They helped me refine my business pitch, define an overall business strategy and discover how to eliminate weaknesses in the product to ensure a consistent quality and user experience. More importantly, the judges at the Global Finals competition asked me some insightful questions that helped steer my future business plans. All in all, the people of EO have been amazing, and I’m highly appreciative of the seasoned guidance they were able to provide.

How has GSEA helped position FiberFix for continued success?

SQ: GSEA has made a huge, huge difference in my expansion plans for FiberFix. As a result of the exposure I’ve received



Photos by Nathan Mitchell

as the EO Global Student Entrepreneur of the Year, I was able to connect with a lot of international distributors, and I’m currently researching the different opportunities for expansion in overseas markets. I’m also looking at growth plans in the U.S. by getting FiberFix in large, national retailers like Home Depot and Lowe’s. I couldn’t have done any of these things were it not for EO and the GSEA program!

Looking back on your GSEA journey, what are a few of your biggest lessons learned?

SQ: In terms of business, I’ve learned that the best way to promote your product is to get it out there in front of entrepreneurial veterans and your core audience. I’ve also learned that I have to become a more effective spokesman when it comes to the virtues of FiberFix. Regarding entrepreneurship, I learned that you should not only look for the quickest path to revenue and profitability, but that you also have to place the right team around you to better position your product in the market. Because of GSEA and my mentors, I was able to make several versions of FiberFix and garner feedback from my target audience. As a result, I made important tweaks in my business strategy, which has helped me continue FiberFix’s success.

Spencer Quinn’s (pictured) product, FiberFix, is currently in more than 6,000 stores around the U.S., and has been featured on ABC’s reality-television show, “Shark Tank.” For more information, contact Spencer at spencer@fiberfix.com or visit www.fiberfix.com. To learn more about GSEA, visit www.gsea.org or contact GSEA@eonetwork.org.

ALL HANDS ON Rohan Wood EO Brisbane **deck**

I've made my way to the Sydney Harbour docks before, but never have they been so alive than on the day of the Rolex Sydney Hobart Yacht Race 2013. Before me stood 628 nautical miles of danger and 94 fleets comprised of seven former race winners, all of whom were vying for line honours. My heart was beating out of my chest, my brain was buzzing. My training was complete. Race day had finally arrived.

I was part of a relatively new crew on an even newer, unproven boat, and I could tell that we were in a classic "dark horse" situation. Despite the possibility of failing horribly and going belly up in the middle of Australia's most commanding body of water, my team had the potential to make the sailing community stand up and take notice. Still, it was risky. Like in business, successfully finishing the race would come down to communication, tactics and following the game plan.

The race began with a BOOM as the starters' canon echoed across the harbour and our yacht—Kerumba—streaked to the front of our class. My instincts kicked in: weight out, hang off the rail, squeeze the angles, minimize our heel. The first day delivered picture-perfect conditions, filling the carbon-racing main sail to the max. We fueled our bodies, discussed tactics and prepared for the onslaught ahead. Day two saw us positioned first in class as we continued south, and our navigator worked furiously to make the most of the ailing breeze. Sails up, sails down, tack jib, team discussion, make a call ... the team was a well-oiled machine working as one. But new challenges lay ahead. Next stop: the Bass Strait.

Day three was incredibly dangerous, but we executed our game plan thanks to our planning and vision. As conditions worsened, we made a declaration prior to entering the Bass Strait that we should forge ahead. We understood the risks, but there was no turning back. As the bowman—the guy manning the front of the yacht—I'm usually foremost to the bow and directly exposed to the weather. It was exceptionally cold and terrifyingly windy on day three, and at one point I feared that I would get swallowed up by the dark waters of the angry ocean and never be seen again. *Dig deep and harden up—just like you do in business*, I thought. I had to keep going.

By day four, the end was near. Yet we were presented with more drama as four yachts from our fleet were forced to retire. Fatigue was also taking its toll. I would come off of shifts and drop on the nearest spare bit of floor, falling almost immediately to sleep. I was feeling the brunt of the southwesterly wind and massive seas, and it shook me to the core. Thankfully, our destination was in sight. Powering up Hobart's majestic Derwent River, Kerumba completed the race 19th on line honors and 6th overall on corrected time. What an achievement! Through teamwork, passion, a focused vision and goals executed to near perfection, we had conquered the iconic race.

So what did this once-in-a-lifetime experience teach me? That the fundamentals of good business closely align with navigating one of the world's most challenging yacht races. In order to succeed, we needed clear, articulated goals. And while we were driven to win, without a strategic vision and focus, we would have never reached

the finish line. Also, solid communication meant that we were able to monitor and evaluate our progress; updates on challenges meant difficult situations could be managed effectively. Finally, teamwork prevailed. Like running a business, the Rolex Sydney Hobart Yacht Race is not a one-man job. We all had our part to play, and different experiences meant we could leverage our combined skill sets during times of choppy or calm waters.

Rohan Wood is a multi-franchise FSR owner and commercial real estate developer. Fun fact: Rohan left home when he was 15, lived in a caravan and worked his way through school by signing his own report cards and late slips. Contact Rohan at rohanwood3@bigpond.com.



Connections to Experts:

The Benefits of Work/Life Balance



Getting the most out of your life and business takes more than just hard work. Just ask Jacqueline Cornaby, an EO speaker, life coach and founder of Jacqueline International, Inc. In this special interview, Jacqueline touches on the elusive “work/life balance” that everyone seeks, and how achieving this Holy Grail of human development can impact your business, employees and life.

On understanding the nature of work/life balance:

“To successfully achieve balance, the first thing you must decide on is what, exactly, work/life balance means for you. The reason why so many people find it difficult to achieve is because they’re looking at someone else’s definition and trying to apply that to their own life. This can be especially difficult for entrepreneurs because what they consider to be work/life balance is often greatly different than their employees’ interpretation. Achieving true balance isn’t solely about offering company perks— it’s about digging deep and asking yourself what you and your employees need to feel empowered and rejuvenated, and then applying those principles in your life and business.”

On defining your balance priorities:

“I always express to my clients the power of questions. When I ask how their mornings begin, they tell me that they look at their daily calendars and ask themselves: ‘How will I get these things done?’ ‘How’ is a word I ask them to strike from their vocabulary because it limits their day into a series of tasks. Instead, I encourage my clients to ask themselves three fundamental questions: ‘Who am I?’ ‘What do I want to get done today?’ and ‘Why?’ Once these questions are answered, the how

comes naturally. I also encourage them to schedule the people or things that matter most to them into their day. I’ve found it’s much more difficult for busy entrepreneurs to skip the book club they love or a family dinner when it’s scheduled into their day as a priority— because it is.”

On implementing work/life balance programs into your business:

“When it comes to introducing work/life balance programs into an organization, one size doesn’t fit all. However, before any initiative is implemented, allow your employees to feel empowered by voicing their wants and concerns about a program that will ultimately affect them. Once you discover a great need in the organization, you can fill that void by promoting it throughout the company. For example, if it’s spending more time with family, allow for more telecommuting or provide employees with flexible work hours. I’ve found that successfully introducing a work/life balance program in a business starts by talking to employees and then implementing a plan of action where everyone’s needs are respected.”

On achieving growth through work/life balance:

“Work/life balance is not a destination— it’s a journey. In those moments where work or life seems overwhelming, remember to pause and take a breath. Make it a point to schedule mindful moments in your daily calendar and let your newfound balance become a model for your world, both in life and enterprise. At the end of the day, you have a choice: Make a living or design a life.”

For more information about establishing a work/life balance, contact Jacqueline Cornaby (pictured) at Jacqueline@jacquelineinternational.com or visit www.jacquelineinternational.com.



EO in Action: Blakely Gives Back

In the June 2012 issue of *Octane*, we interviewed EO Atlanta member Sara Blakely for the cover story, titled “Bootstrap Billionaire – How EO Atlanta’s Sara Blakely Shaped an Industry.” As the founder of shapewear pioneer, SPANX, and the fastest, self-made female billionaire in the world, Sara devotes a lot of her time giving back to her community through her business. In true EO360° fashion, Sara recently signed The Giving Pledge, a charitable promise supported by the Bill & Melinda Gates Foundation.

“I am extremely grateful to Bill and Melinda Gates for allowing me the opportunity to take The Giving Pledge. But I think it’s important to continue our company-wide efforts beyond that. Giving has always been part of the SPANX culture. For example, a portion of all brand

sales go directly to the SPANX by Sara Blakely Foundation,” said Sara, who is committed to empowering women around the world. “While many of the world’s natural resources are being depleted, one is waiting to be unleashed— women! My pledge is to invest in women because I believe it offers one of the greatest returns on investment. I also think it’s important for EO members to remember that giving is impactful, no matter the scale.”

Using entrepreneurship as a catalyst for global change, Sara is one of 11 philanthropists who have pledged to support the Gates’ charitable effort. The Giving Pledge was created to help address the world’s biggest problems by inviting the wealthiest individuals and families to commit to giving more than half of their wealth to charity. To read our 2012 interview with Sara, scan the QR code below.



“It’s important for EO members to remember that giving is impactful, no matter the scale.”



Asks: You’re a busy entrepreneur— what gets you out of bed in the morning?



“My son is what gets me out of bed in the morning. I was a later-in-life father and had a couple of medical setbacks, so seeing him every morning is my motivation.”

– **Michael Berlin**,
EO Cleveland



“My to-do list for the day that I made the day before, coupled with house music blasting from my stereo!”

– **Thomas Poppe**,
EO Beijing



“I am motivated by my company’s biggest goals and meeting set targets within deadlines. It gives me a sense of accomplishment, and it’s something that I can look back on and say, ‘We achieved that.’”

– **Ayo Stuffman**,
EO Nigeria



“My 6-year-old son, my wonderful life and the sunshine hitting my face on the pillow.”

– **Tatjana Meyer**,
EO Germany – Hamburg



CELEBRATING THE EO NATION

Every year, members go beyond their borders to explore what EO—and the world—has to offer. This commitment to “Engaging the World” highlights the reach of our growing organization. In January, we launched an “EO Nation” campaign asking members to showcase their EO pride in creative fashion. Members from around the globe continue to submit their photos and videos via Twitter by using the #EONation hashtag. We’ve highlighted a few of our favorite images in this special spread. Visit www.tagboard.com/eonation to see more, or upload your photo or video today! For your EO chapter flag, please contact your Chapter President.



TAKING ACTION

Owning Your EO Experience



14 MARCH 2014



Every day, you make individual decisions that directly impact the course of your business and future. It's the autonomy of entrepreneurship; the beautiful ability to shape your destiny through the cultivation of a company that both drives and defines you. The same goes for your EO membership. You own your EO experience like you own your business— you get what you're willing to put into it. Your EO journey could be inadequate due to inattention or so memorable that it positively impacts your future. It's up to you. All you have to do is decide to take **ACTION!**

One of the best ways you can take action and maximize your membership is by attending a regional event. By going beyond your chapter, you can gain a broader understanding of EO, engage new peers in exotic locations and expand your global mindset. The value of these events is endless. No one knows that more than EO Kolkata's **Gaurav Agarwala**, Event Chair of the 2014 EO Regional Integration Event (RIE), held 9-12 January in Kolkata, India. We sat down with Gaurav to talk about what it takes to run a regional event, the importance of sharing cultural values and why global engagement is integral to a fulfilling EO journey.

What inspired EO Kolkata to host the 2014 EO RIE, and what kind of mark were you hoping to make?

GA: Each year, the opportunity to host the RIE is extended to one South Asia chapter by rotation, and 2014 was our turn. At its core, our RIE, themed 'ACT: Action Changes Things,' was more about our individual and chapter growth than making a mark, per se. We wanted to believe in ourselves more and build on our success. Our chapter's theme for the year is 'Elevate.'

Using this theme as a compass, we hoped our RIE would elevate the EO experience for our global members, while at the same time create an inflection in our bonding curve.

We also wanted to show our 'City of Joy' in a new light. So, while retaining the soul of the city, we sought to showcase how our outlook as a country is changing. Everything in our event impressed upon our peers how Kolkata was thinking differently, that we were rising above a historic understanding of who we are and what we represent. Lastly, we wanted to ensure that the event format was strong in each quadrant of EO360°. A look at the lineup of RIE speakers highlights the comprehensive nature of the entrepreneur: A billionaire, the world's most wanted man, a wordsmith, a movie star, a technology expert and a spiritual guru. They all served as representatives of who we are, and more importantly, who we ultimately can become.





Your event's theme—"Action Changes Things"—captures how members can get the most out of their EO experience. Why did you choose this theme as a driver of your event?

GA: If you've seen contemporary media about India, especially in the past three years, the word 'paralysis' pops up on a constant basis. For a country that was once a favored destination for business and capital, our growth had suddenly fallen off a cliff. Economists, rightly so, had attributed this phenomenon to paralysis or inaction. Therefore, a call to take action was a natural choice as a theme for us. It serves well on an EO level, too, tying into the entrepreneurial spirit.

Planning a regional event can be a difficult but rewarding responsibility. What did the planning process entail, and what did it teach you?

GA: My first challenge as Event Chair was securing the organizational structure that needed to be put into place to execute the RIE. For more than a year, 13 teams consisting of 120 members and spouses worked on this event. They worked without a tangible incentive or monetary gain. They were all simply driven to make a difference through engagement. We began to lay the foundation for the event by crafting a compelling theme. The teams were then encouraged to come up with ideas in their domains and take ownership. Teams and individuals developed ideas, sanity checked them against the theme and budget, and pushed ahead. Our two key challenges throughout the event-planning process revolved around motivation and delegation. While these were complicated issues, ownership made them simple.

Secondly, to ensure consistent coordination across all facets of preparation, we developed a cellular structure that didn't follow a personality, but rather an idea; one that helped people interact in an almost biological fashion, working seamlessly and positively on a non-stop basis. A month before the event, I moved into high

gear and started monitoring every committee's work with an eye on any fatal delays or theme deviations. In doing this, I was able to tie up all of the endeavors into a well-oiled machine. This approach to event planning has been field-tested, and I encourage other Event Chairs to consider it!

What were some key challenges you faced as Event Chair, and how would you have done things differently?

GA: The very first thing we did for the RIE was a complete, unmitigated failure. Our über-expensive launch video bombed! It was a confidence-shattering moment for us, and I had serious doubts as to whether or not we could recover from it. When we went back to the drawing board, we realized that our communication had everything but a story. So, the RIE was re-launched, only this time it was driven by a compelling story that transformed into a powerful theme, which became evident in everything we did. The other realization was that in a setup like this, I, as the lead, had no carrots to offer. Therefore, I 'had to put the stick away.' Tackling disagreements was also tricky. I learned fairly early on that while I could wear my vision as a badge, I had to put my ego in my back pocket in order to get the job done. As for doing things differently, I wouldn't change a thing. In fact, I would like to repeat the mistakes so that the resulting success is equally as resounding!

We often hear how hosting regional events have a profound impact on chapters. Did your chapter strengthen as a result of the RIE?

GA: When I was asked to serve as Event Chair, the entire chapter stepped up and followed my lead. This ensured that the RIE wouldn't turn out to be an impersonal, professionally managed event, but one with a do-it-yourself flavor. Every detail had been conceptualized, debated and executed by our members. Also noteworthy is the spousal involvement throughout the event. Many spouses served in Chair positions, and their teams had equal rep-

resentation from their other halves. As for the chapter, we gained an increased sense of trust and respect. It left us with a reinforced spirit of pride, camaraderie and unity. We remain proud to be members of EO Kolkata, but most importantly, we remain true to the fact that, together, we will rise to any occasion and deliver again.

In the context of growth, I have an interesting anecdote: A buddy who runs a billion-dollar company came to me post-event and thanked me for persuading him to play a supporting role in the realization of the RIE. He confessed that over the years, he had forgotten what it meant to work in a team, executing plans that were not his own and subscribing to a vision that he had not formulated. Now he had a better insight into the psyche of his own team!

One benefit of hosting a regional event is that you get to showcase your region to a larger EO audience. Was it important for you to share your culture with your global peers?

GA: Absolutely! India has a rich and diverse cultural heritage. Kolkata, specifically, has its roots steeped in history. In fact, we served as the first capital of India when the British arrived. The independence movement also has its origins in Kolkata. Through the RIE, we wanted to showcase our culture, our transformation and our journey through thought leadership, learning, music and the arts. By showcasing the tightly integrated fabric of our chapter, we wanted our EO peers from around the world to have greater insight into what we stood for, which would help increase engagement and bonding throughout the event. Regional events are the perfect opportunity to showcase local pride and help members see another side of EO.

What experiential tips can you offer those chapters and committees who are eager to host a regional event of their own?

GA: First, think of the potential benefits that can accrue for your chapter through hosting the event. Once you've considered the impact, get a compelling storyline in place that can be reflected in each element of the event. Also, involve as many members and spouses as possible, and then structure them in well-defined teams to realize all functions of the program. Motivate team members to initiate and take action on their ideas, thereby giving them ownership of the event. And don't forget to market the event well; this will help bring funds, speakers and positive feedback into the process. Finally, never fear criticism. As someone once said, 'If you're not being criticized, you're not doing anything that makes a difference.'

What did hosting the RIE teach you about your own EO experience? Did you experience any unexpected benefits?

GA: As an EO member for more than 10 years, I've always believed that you get back what you put into this organization. For me, putting in the insane hours to execute the RIE has brought me closer to my friends and family. I can share one thing very close to my heart: I have a daughter going off to college this year,

and we both knew that with my hectic schedule due to the RIE, we were going to miss each other during this precious time in her life. Understandably, she wasn't happy about it. However, after the event, she expressed in a manner that only daughters can how I had grown in her eyes throughout the event-planning process. I knew that the RIE would be life-changing for me and my peers, but I never thought it would have a positive impact on my family! I would definitely call this hosting experience a once-in-a-lifetime opportunity that has left me equally enriched and enlightened, both personally and professionally.

What would you say to a member who's never been to a regional event, but who's eager to get the most out of their membership?

GA: Regional events encourage the understanding that EO offers a wide variety of personal and professional experiences. There's so much out there beyond your own chapter— you just have to take action and explore all of the opportunities EO makes available to you. I think that's why the RIE was such a success. We built the event around taking action and inspired members to go out of their comfort zones to personalize their EO experience. I remember on the last day of the event, an EO South Asia member asked me what the next step in his EO journey should be. I had a one-word answer: 'University!' To get the most out of your membership, you have to keep learning.

From an engagement standpoint, regional events serve as stepping stones toward gaining a stronger understanding of your global peers, what kind of communities they live in and how their cultures define them. Our polity slices and dices the human population by economic development, by region, and by race and color, and then packs these pieces into convenient boxes. EO's regional events help get people out of these boxes, enabling them to break thought barriers and introducing them firsthand to the real people behind the labels. It's a tremendous invitation to expand your global mindset, and one that should be accepted every chance you get.

To learn more about the impact of the 2014 EO RIE, visit <http://blog.eonetwork.org/eorie>. For more tips on hosting a regional event, please contact Gaurav at gaurav@animark.com.

THE IMPACT OF RIE

30

Countries
Represented

500

Global
Attendees

80

Industries
Represented



Watch a Project Octane
video on the 2014 EO RIE!



Sonya Meloff

EO Toronto

Co-founder of Sales Talent Agency

EO member since 2014

A hiring expert, Sonya Meloff is the driver behind one of the most successful sales-recruitment companies in Canada. When she's not scouting sales talent, Sonya is playing with her kids, checking things off her bucket list and building her business.

1. What's the first website you visit in the morning?

SM: "Facebook. I'm addicted, and I refuse to look during 'office hours.'"

2. What's the boldest entry on your bucket list?

SM: "To pull my three kids out of school for a year and travel the world as a family. We would live in three different countries for four-month periods! We can't wait to show them the world, expose them to other cultures and broaden their horizons."

3. What makes your company Canada's best sales-recruitment firm?

SM: "Sales Talent Agency interviews more sales people in Canada than any other company, and we've developed a proprietary methodology for analyzing sales professionals (DNA/PRO™), which has led to a 98% success ratio with our clients. Basically, we help our clients get rich!"

4. What's your secret to spotting top sales talent?

SM: "Knowing how to assess 'drive' versus 'ambition.'"

5. What one characteristic or trait do highly qualified salespeople have?

SM: "Drive. Good salespeople are self-motivated and have a motor they almost can't turn off."

6. What's the worst thing you've ever seen on a resume?

SM: "'I have experience with Microsoft Word and the Internet.' Yeah ... so does my 3-year-old!"

7. How often do you hear Alec Baldwin's epic "Glengarry Glen Ross" monologue in a given month?

SM: "Not often enough. 'A-B-C. Always be closing.' Brilliant scene."

8. How can your business get better?

SM: "We need to start connecting with more young people early on in their careers. Too many bright people miss the path to sales, and we can help them find success."

9. If a movie were made about your life as an entrepreneur, what would the title be, and who would play you?

SM: "'She's Always Closing.' Michelle Pfeiffer would play me— hands down."

10. What's your biggest fear in business or life?

SM: "Not having enough time with the people I love."

Want to be interviewed for "10 Questions" in the next issue of *Octane*?

Contact us at octane@eonetwork.org!

Building Outreach into Your Business

Laurie Erickson
EO Seattle

As the CEO and president of The Finest Accessories, Inc., I have decades of experience in the fashion accessories industry. While I have seen my share of “hair-raising” moments in my line of work, one of the most memorable—and altogether life-changing—experiences occurred when a long-time customer asked me a single, simple question.

Hillary, who had recently been diagnosed with cancer and was undergoing chemotherapy, wondered what products I had for someone who had lost the very thing I built my business around—hair. I apologized and told her we didn’t have anything of that nature. And then it hit me: We work with hundreds of different silks ... why not make her something vibrant and helpful? I encouraged Hillary to select a silk print from our website, and then had our factory make her a scarf at no charge. It was the least I could do for this woman, a loyal customer who wanted to feel beautiful during such a difficult time.

At a staff meeting later that week, we sent Hillary the scarf, along with a card and our good wishes for a quick recovery. It felt great helping someone in need, and we wondered why we hadn’t been doing it all along. It was then that our Good Wishes Scarves program was born. Our mission is simple: to provide one free head covering—a “Hug for the Head”—to anyone who is experiencing hair loss as a result of illness, injury or treatment. Each Hug for the Head comes with a message of hope that honors the strength and courage of the recipient on their path to healing and recovery. It’s our way of bringing a small ray of sunshine into the lives of those who need it. Hillary wound up loving the scarf, and we found a new calling.

It has been almost seven years since we sent that first scarf, and we’ve been fortunate to have touched 28,000 more lives ever since. In the process of building outreach into our business, I’ve gained some valuable knowledge that has helped me grow as an entrepreneur. For starters, I’ve learned that every business owner has something to offer beyond just their business, and that’s the ability to make other people’s lives a little easier. I’ve also learned that you don’t have to wait until you can afford to give back to start doing it. When people saw us doing good for others, they jumped at the chance to help. We became a bridge for others to give back. Our attorneys, CPA, graphic designers and printer (an EO Seattle member) have all graciously offered their services pro bono to help deliver our message.

All in all, it has taken a tremendous amount of research, energy and outreach to get everything up and running ... but it’s been worth it. Not only are we doing our part to help our community, but an unbreakable bond has been formed among our staff. What’s more, I’ve found renewed focus as a leader. When I’m frustrated by the ins and outs of running my business, I think about how we’re putting smiles on strangers’ faces, one person at a time. I’m able to reflect on what really matters, and somehow the business woes that used to get under my skin start to disappear. Running a business certainly has its rewards, but I’ve discovered that the real win is discovering how to use your company as a vehicle for supporting and growing your community.

Laurie Erickson is the CEO and president of The Finest Accessories, Inc. Fun fact: Laurie calls herself a “Lemonade Stand” girl, having started her entrepreneurial journey with a lemonade and bubble gum stand as a kid. Contact Laurie at laurie@franceluxe.com.

Good wishes are posted on “The Wall of Hope” at The Finest Accessories headquarters.





Secrets to Creating an Elite Sales Team

Victor Arocho
EO South Florida

In every sales team, there are usually a handful of top performers ... and then there's everyone else. Imagine how much more successful your organization could be if every salesperson was a top performer. Think that's not possible? Think again.

In other areas, we see groups of elite people who band together for a common goal or purpose: football teams, Navy SEALs, top-rated symphonies, etc. In any of these groups, you don't see one or two people doing all of the work, outperforming their peers or being the lone superstars. Rather, everyone on the team is an elite member. The group as a whole shines because each member contributes greatly, plays an integral part and gives 110% at all times. If it's possible with these groups, then it's possible for your sales department, too.

But creating an elite group of salespeople involves much more than posting a "help wanted" advertisement on an online job board. It requires a specific hiring process that attracts only the best of the best.

Over the years, I've developed a three-step system to building—and maintaining—an elite sales team that's hungry for success.

STEP 1: Make joining your sales team difficult.

You can't create an elite sales team if becoming a member is easy. Would a Super Bowl team be spectacular if they let just anyone with a helmet onto the field? Of course not. In order for a team to be considered elite, there must be a stringent joining process. While it's important to advertise open sales positions, conducting a single interview prior to bringing someone on board is not enough. In my experience, you'll want to conduct multiple interviews, especially with the sales manager and other executive-level people. The key is to look for people who believe in a team spirit, have a positive attitude and display a keen sales demeanor.

Another tip: Whatever you do, don't have your HR department be responsible for hiring salespeople (I learned that the hard way). Their only role when it comes to hiring salespeople should be to process the paperwork. Finally, and perhaps most important, make sure anyone you decide to bring on board realizes that getting past the initial hiring process is the easy part. Now they must prove that they have what it takes to be an elite player. How? By completing step two.

STEP 2: Create an intense "new hire" training program, where no more than 60% of the people pass.

When I share this step with my clients and EO peers, I stress that for every three people who make it past the initial hiring process, only one of them should become a salesperson for your organization. While this may initially sound like a waste of time and money, it's really an investment in making your sales team the best it can be. Realize that the only time you really waste your energy and money is when you allow low-producing salespeople to be a part of your organization. The best way to avoid that scenario is to ensure that those who are in a sales role have been thoroughly trained and are the people who really want to be there.

Having an intense training period is the same approach used by colleges and the military. For example, for every 100 men who start the Navy SEAL training, only 17-20 succeed. That's a success rate of only 17-20%! But think about it—who do you want carrying out the country's most dangerous and critical military missions? Only the best of the best, right? Well, who do you want being the face of your company, representing your products or services and interacting with your clients on a daily basis? Again, only the best of the best will do. Your training program for new hires should cover the following key areas:

» **Product knowledge** – Go over your products or services thoroughly to ensure that the prospective salesperson comprehends them inside and out.



Victor (right of middle), with members of his sales team and Florida governor Rick Scott (middle); Farshad Taffazoli (CMO and former EOer) and Sam Zietz (CEO and EOer) are pictured left of the governor.

- » **Role-playing** – Go over typical sales scenarios, as well as the most challenging sales situations you can think of. See how the person responds when things go wrong.
- » **Sales skills** – Even if the person has prior sales experience, you’ll want to give them all of the skills and training they would need to be successful, and then make sure they know how to implement those skills.
- » **Company structure** – Teach them all aspects of the company, so that they know the intricacies of the business and understand what happens before and after the sale.
- » **Research** – Put them through the tedious information-gathering work. Make them research the market, demographics, competition, etc. of a potential client. If they’re not willing to do the details, then they’re not a fit for the role.

This intense training program will weed out the people who don’t have what it takes to be part of an elite team. In my experience, about 20% of the people will drop out by week four. For those remaining, offer them a choice to stay or go, as in: “I’ll give you US\$1,000 right now for you to leave the training and the company, or you can elect not to take the money and stay.” Those who take the money aren’t the type of people you want on your sales team. It’s better to pay a small price now to find that out than waste a lot of time and money down the road on a bad hire. By the six-week mark, only 60% of those candidates who started the training should still be standing strong with you. These are your elite team members. If you have more than 60% of the people making it through the program, then your training is too easy. Anything that’s too easy has no value.

STEP 3: Have consistent, ongoing training.

While the intense training period is a one-time thing, all salespeople should attend regular (less intense) monthly training sessions. I’ve found these sessions to be the most effective when you conduct role-playing, train on specific sales skills and discuss key challenges your team is facing. These ongoing training sessions should also be used to create bonding experiences for the sales team. Have them help each other solve problems, offer suggestions and share best practices. Why? Because the goal is to continually develop a team, not an individual. As Tecumseh, the Shawnee Indian chief, once said: “A single twig breaks easily, but a bundle of twigs is strong.” By bringing your salespeople together on a monthly basis, you’re creating a strong and elite sales force that can’t be broken.

If there’s one thing I learned in the sales industry, it’s that to be the best, you need to recruit the best. Sales isn’t an easy profession, so joining an elite sales team shouldn’t be easy either. That’s why the focus should shift from filling a sales position to building an elite sales force. After all, your sales team really is the face of the company. Shouldn’t only the “best of the best” be representing your brand?

Victor Arocho (pictured) is the president of Potential Sales & Consulting Group, and serves as chief sales officer of Touchsuite, which reached #105 on the 2013 Inc. 500 list. Fun fact: Victor is a former college football player who brings his passion for winning on the field to the sales floor. Contact Victor at victor@potential-salesgroup.com.

When it comes to achieving business success, many startups fail for reasons that couldn't have been factored into the business plan. While business issues may be easy to spot, it can prove difficult when an entrepreneur's innate trait, characteristic or behavior is what's causing all of the difficulties. Here are seven "sins" I've seen entrepreneurs make over the years when it comes to running their business:

1. **Self-sufficiency:** Some businesses work as solo enterprises, but most need to be scalable. If you don't know how you're going to grow your business without cloning yourself, you've committed yourself to a life of hard labour with an unappreciative boss—yourself! In my experience, building enough margin into your pricing so that you can hire or outsource all of the business aspects you don't need to be doing is the first step toward righting the ship.
2. **Product worship:** Being product-driven is a fast road to failure. It doesn't matter how good your product is if the customer doesn't want it. Know what the customer wants, what they need and what it takes to get what they want to them. It's not enough to simply know your customers inside and out; you also have to be savvy about distribution.
3. **Neglect:** Most often seen in terms of legality, neglect also extends into business plans. It can be crippling to a good venture to indulge in neglect. When somebody mentions to me that I really ought to be thinking about "X," I make a note of it and ensure that "X" is on my to-do list in the next 30 days. Sometimes "X" turns out not to be a problem, but if it's a legal blunder that comes back to bite me, I'll spend even more time and money solving a problem that never needed to exist.
4. **Picking a tiny target:** This is a sin that most of us commit at some point. If you've picked too small a niche for your business, growth will cease very quickly, either because your competi-

tors have cornered the market or you expand to fill the niche and discover there's nowhere else to go. You might be happy being the big fish in a very small puddle, but in my experience, it's better to know if that's your future before you jump in and muddy the water.

5. **Playing the equals game:** This one doesn't look like a sin at all, but it's a business destroyer all the same. If you have business partners, it's tempting (and often seems fair) to have equal shares in the ownership. In the long term, however, it's unlikely that you and your partner will agree on all aspects of business direction. Deciding early on who will have the authority to make the tough decisions is important, and that individual will need to have sufficient investment in the business to stay motivated.
6. **Time-is-right-ism:** This one's incredibly common, especially in potential startups. There are a lot of wannabe entrepreneurs out there who never get a business off the ground because they seek guaranteed success. They perfect their business plan until it's awesome ... and never deliver it because they're too scared. For true entrepreneurs, the leap of faith is the launch pad,

but for those "when-the-time-is-right" entrepreneurs, it's the point when they stop dead. When I'm introduced to a prospective business partner with the "perfect" business plan, I do some research. I may find that they've been here before, and they just never pulled the trigger.

7. **Overpaying for market share:** Habitually spending too much on advertising or incentives is certain death to a business. The answer is simple: Perform a rigorous assessment of the potential return, and then test your assessment thoroughly. Ensure that you're unlikely to spend more money getting customers than selling to them. And then enshrine your assessment as a rule so that as your business grows, anybody who has the authority to spend money on customer acquisition knows how to measure the cost of advertising, incentives or promotions against the potential return. I've found this to be the best way to ensure your business stays successful and on top.

Michael Conway (pictured) is the managing director of Clothes2order.com, a fast-growth company supplying businesses with clothing for uniforms, promotions and events. Fun fact: Michael's company produced its one-millionth uniform this year! Contact Michael at michael@clothes2order.com.



SEVEN Deadly Sins of Entrepreneurs

Michael Conway
EO UK – London

LIFE LESSONS FROM A NUN

Georges Levesque
EO Montreal

You read that right. I am the son of a nun. To be precise: an ex-nun. My mom was a member of the Roman Catholic Sisters of Wisdom in Edmundston, Canada, from the age of 18 to 26. After she left, my mom continued to teach, met my dad, had three kids, moved 11 times and welcomed the ultimate gift of seven grandchildren. All the while, her experiences and values as a nun guided her on her journey. And in many ways, those values are the same ones that drive me in business and life. Here are three of the biggest lessons my mom imparted through her experiences:

Moving On is Not Quitting

Even after you make a commitment, it's OK to move on if it's no longer fun or valuable. Moving on is not quitting. It's moving on. My mom left the convent despite staggering social and family pressures to stay. She didn't quit her beliefs, on her family or on the time that she had invested. She simply moved on. In business, transitioning to a better situation is often seen as quitting, so we keep going with the notion that we can't give up despite disliking what we're doing or it being a financial boon. We've simply invested too much time and money, and we begin to forget why we started in the first place. If your business is fun and you love it, keep going, otherwise look for something else. My mom's journey taught me that you're only alive for a few brief decades—why burn them by sticking with something that makes you unhappy?

Your Past Does Not Define You

When my mom left the convent, she became just the second person in Canadian history to do so without being excommunicated. She never looked back, held her head high and returned to the classroom (this time without the penguin outfit). There were no pictures of her as a nun hanging in the house, no annual retreats with ex-nuns and no regrets. It's not that she was hiding that part of her life; her new life was her identity. How many times as entrepreneurs do we let our blemished past affect our unspoiled future? Sure, I lost a lot of money in 2000 with my grossly mismanaged company, but do I need to carry that burden forever? I can choose to focus on words like "waste," "loss" or "fail"... or I can choose to focus on words like "learning," "preparation" and "opportunity," just like my mom did when she transitioned to a new life. It's time to let go of the guilt—the past is the past!



Georges, with his mom, Gaetane Philibert-Levesque.

"Nice" Does Not Mean "Weak"

My mother is the nicest human being on the planet, but if she feels like you're trying to take advantage of her, she'll step up big against you (a lesson she learned during her days as a nun). This approach helped her achieve success at home and at work, and it taught me the importance of measured action. When I started out as an entrepreneur, I operated under the concept of cutthroat business. I wanted to prove to myself, my staff and my clients that I was determined to make a difference—at all costs. But a few missteps early on reminded me that you can get to the goal line faster by being strategically agreeable, and that it doesn't mean you're weak if you make positivity a pattern. Watching how my mom engaged other nuns and the students she taught offered me a valuable lesson that I was able to apply later in life: A balanced approach creates far more results, personally and professionally.

Often as entrepreneurs, we look for guidance and direction from business books, learning events, organizations like EO and our peers. In my years of being a business owner, I've discovered that inspiration—and support—can come from the most unexpected of places. In my case, my mom's remarkable journey as a nun, teacher and mother served as a compass for me, and continues to play an important role in the direction of my business. I'm thankful for her incredible experiences, and continue to marvel at how they shape my own journey.

Georges Levesque is the founder and president of GAL Consultants and The Levesque Group. Fun fact: Even though he didn't board an airplane until he was 15, Georges has traveled to every Canadian province and U.S. state, as well as 83 countries. Contact Georges at georges.levesque@levesquegroup.com.



Habits of Highly Resilient People

Conor Neill
EO Spain – Barcelona

Before you start reading this article, take a moment to think about the people you know really well. Of your friends and family, who would you say is the most psychologically resilient? Who among them would cope the best if they were faced with a major setback?

I recently attended a football game with a few buddies, one of whom was a former EO member named Andre. Andre was telling me about his new book, called *He Fracasado, y Que? or I Have Failed, So What?* In his book, Andre emphasizes the highs and lows that have come with his 20 years of business building: From selling a company for EUR\$7 million to running a dot-com into bankruptcy. Throughout it all, Andre remained consistently resilient, independent of the challenges associated with entrepreneurship.

How does Andre do it? How does he weather any storm, maintain balance and keep moving forward? As a professor of leadership at the IESE Business School, I've had the chance to interview people like Andre and really learn about what it takes to cultivate a resilient mindset. I've spent days with Kilian Jornet, the world's number-one sky-runner, and learned from Miguel Suñer, who swam the English Channel without a wetsuit, among other fascinating people. What do Andre, Kilian, Miguel and highly resilient people like them have in common?

1. They Forgive Themselves Quickly:

Resilient people understand that the "me" of two years ago made the best decisions the "me" of two years ago was capable of making. They never dwell on the past. Instead, they reflect on their mistakes and use them as fuel to keep getting better.

2. They Never Share Victim

Stories: In life and business, there are hero stories ("I am responsible for the situation, and I must change if I want the situation to change") and victim stories ("The traffic made me late to work," "Nobody listens to me when I speak"). I don't hear many victim stories from resilient people.

3. They Don't Pause for Perfection:

People adept at overcoming life's obstacles don't wait for perfect information. They make a decent decision based on the information available, and move on. They understand that you can make another decision tomorrow, and perhaps, even reverse today's decision if necessary.

4. They Say "Thank You" ... and Mean It: Everyone I've ever met who has the ability to trudge forward despite failure makes it a point to thank those whom they meet along the way; they push out positive energy and receive it tenfold. They understand that negativity is a dragging anchor.

5. They Make Time for Reflection: Resilient people reflect upon their life and re-examine past experiences based on today's wisdom. They see frustrations, challenges and hard work differently now than when they were younger. Instead of thinking, "I am gifted, and I deserve success," they think, "All meaningful work requires suffering."

6. They Rely on Core Values: Every risk-ready person I've ever met relies on core values to center themselves when things go south. These core values can revolve around work, family, hobbies, religion ... any deep interest that drives growth. And these people don't commit 100% to one thing, but instead rely on balance.

7. They Separate "State" and "Person": Resilient people understand that the state does not make the person. For example, a state of bankruptcy is not a failed person; it's a momentary point on the journey. A resilient person understands that business and life is not always an uphill journey.

Conor Neill (pictured) is the CEO of Taxijet, an on-demand, worldwide aircraft charter service. Fun fact: As a child, Conor's dream was to own a lightsaber just like Luke Skywalker's in "Star Wars." Contact Conor at conor@neills.net.

EO PARTNER PRESENTS:

Creating Engagement in the Workforce



John Manning
President, MAP

Whether you're a startup entrepreneur or a seasoned one, you're probably aware that employee engagement is critical to supporting your company's immediate and long-term health. But it might surprise you to learn that in a recent Gallup poll of approximately 100 million Americans who hold full-time jobs, only 30% of workers are truly engaged in their jobs. Meanwhile, a whopping 50% are passively not engaged, and an alarming 20% are actively disengaged or causing detriment to their workplace.

In your company, do you know where your employees' levels of engagement stack up to these Gallup findings? If not, it's your role as an entrepreneurial leader to do the proper due diligence and find out. If your company's engagement levels are strong—great! Simply reinforce what you're doing right. But if there's room for improvement, strive for greater engagement by aligning your company's mission with its vital strategies and goals. And then back that corrective action with a commitment to these fundamental strategies for growing employee engagement:

Be a leader who effectively inspires. Enthusiasm in the workplace starts with you, but sheer charisma isn't the only thing you need to get your employees engaged. You need to communicate your company's goals and the strategies for achieving them with clarity and consistency, too. All of these things combine to create the necessary buy-in of your workers, not to mention their trust in you. When that buy-in takes root, you will successfully grow engagement for individuals and teams alike.

Drive decision-making down into the company. Your company's engagement levels will grow if everyone feels like they play an important role in the decision-making process. From your top managers on down to the front-line personnel, consider giving everyone decision-making responsibilities. Empower them to develop solutions that are either



planning-oriented or that relate to their own challenges. When you assign more of this meaningful type of work (the kind that shows you trust and respect them), employees will start to care more about what they do—and engagement will follow.

Put an accountability system in place. Accountability is all about putting the right performance measurements in place and monitoring those regularly so that you can get timely vitals on all aspects of your company's health. And while it's one of the most challenging tools for an entrepreneurial leader to start using, an effective and fair accountability system provides transparency relative to many aspects of the company, including employee engagement. Implemented correctly, the system will naturally reveal what works and what's broken, who and what needs help, and ultimately, who is and is not engaged. Getting a firm grasp of the latter fact will enable you to address and improve any poor engagement issues.

Using these three strategies, make it a goal to inspire, motivate and grow your team by leveraging their talents, experiences and abilities every chance you get. Remember, most people want to do a good job and be recognized for their contributions. They want to feel good about what they're doing and know that they're making a difference. If you can create a culture in which all of this is possible, you will reap the rewards of a better workplace, better results and a better you.

John Manning (pictured) is the president of MAP, an EO Global partner. For more than 50 years, MAP has helped 170,000 entrepreneurs and 15,000 organizations create sustainable results. Visit www.mapconsulting.com/eo to learn more about exclusive MAP support for your company or chapter.

Exercise and Engagement in Malaysia

From 30 October to 3 November 2013, 65 members from nearly 10 EO chapters participated in EO Tour de Malaysia, a MyEO event that united members from around the world through their love of exercise and peer-to-peer engagement. Hosted by EO Malaysia, this event gave new meaning to MyEO's tagline of "endless opportunities," as the determined cyclists experienced the scenic beauty of Malaysia, including views of Putrajaya, Pangkor Island, Cameron Highlands, Banjaran and Penang. Along the way, they created lasting friendships, immersed themselves in the culture and sampled the local cuisine. After five days of cycling, four states and close to 400 kilometers of distance traveled, the attendees were left with a few bruises and a lot of incredible memories!

If you're interested in registering for a MyEO event, please visit <http://myeo.eonetwork.org>.



Photos by Kim Boon/Dragonfly International



Inc.

EO Partners with Inc. for External Awareness

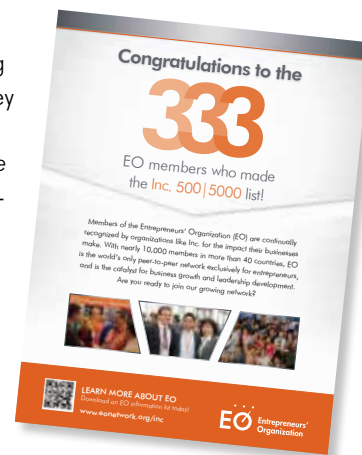
As the world's most influential community of entrepreneurs, EO has access to the best and brightest minds in business. Since 1987, we've kept our fingers on the pulse of the membership to ensure that we're leveraging our members' collective knowledge to inspire growth and position ourselves as a global thought leader on entrepreneurship. Through our award-winning publications, learning programs and events, we've used our members' experiences to strengthen the entrepreneurial landscape, encourage leaders to answer the call of entrepreneurship and elevate our presence around the world.

We recently hit a new milestone in these efforts by partnering with *Inc. Magazine*, a renowned business publication that caters to entrepreneurs like you.

Through this partnership with *Inc.*, EO has secured targeted placement of quarterly EO advertisements, member-submitted content and other multimedia, as well as special access to the Inc. 500|5000 Conference. This new partnership is the latest in a string of strategic media alliances—including American City Business Journals, *M&T Magazine* and *The Financial Times*—and serves as a stepping stone toward establishing other partnerships with media entities around the world.

These strategic relationships are important vehicles for driving external awareness of EO, as they help us build our brand, extend our reach and establish us as the leading voice of global entrepreneurship. Moving forward, EO's Strategic Alliances Committee and Global Communications Committee will continue to work together in pursuit of media partnerships that will help drive thought leadership and interest in our organization.

For more information on our media partnerships, please contact our Strategic Alliances team at partnership@eonetwork.org.



NEW MEMBER SPOTLIGHT



Sam DiGennaro

EO New York

Founder and CEO of
DiGennaro Communications

Joined EO in December 2013

What inspired you to quit your “9-to-5” job and become an entrepreneur?

SD: For as long as I can remember, I’ve always had the entrepreneurial itch; some sort of ‘business venture’ up my sleeves. I decided to leave my full-time job when the frustration with corporate politics and mediocrity helped me realize that I could build a better alternative ... the type of company and culture that would truly inspire me.

When did you know that you had “made it” as an entrepreneur?

SD: I think ‘made it’ is a relative term. I’m not quite sure I’m there yet. But, I’d imagine that the day I left my corporate job and committed to sharing my own shop was satisfaction enough!

What are some cardinal rules of strategic communications?

SD: Think in headlines and sound bites. Be concise. Know your audience. Make every word meaningful.

Where do you see your business in five years?

SD: I’d like DGC to be the agency where the industry’s very best and brightest talent clamor to work, and where the world’s most respected companies are proud to call themselves our clients!

When your entrepreneurial journey ends, what one word will define your legacy?

SD: Integrity.

Welcome Sam into the EO family— contact her at sam@digennaro-usa.com!

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

Help Us Build EO’s Global Network!

To thrive in today’s business environment, you need global connections in all corners of the world. But when you look at a map of EO’s chapter locations ... you’ll notice that we have room to grow.

The EO Global Growth Task Team is working hard to deliver more chapters in **Africa**, **China** and **South America**. New chapters in these regions will bring enhanced value to your EO experience through more robust regional events, more opportunities for engagement and enhanced global connections.

Imagine an EO chapter wherever you want to travel, do business or find resources— that’s the direction we’re headed! But to realize our vision of becoming the world’s most influential community of entrepreneurs, we need your support.

Help us expand EO’s global footprint by referring prospective members, driving the launch of a new chapter or connecting with new members in these parts of the world. For more details, please contact membership@eonetwork.org.





EO Nigeria Member to Help Drive Local Leadership

EO Nigeria member Dele Agekameh (pictured center) was recently bestowed the honor of Fellow of the Institute of Strategic Management of Nigeria (ISMN). The CEO of Quicklink International Network will play an integral role in the direction of the ISMN, a professional management association specializing in strategic leadership and governance.



U.A.E. Company Recognized for Corporate Governance

The Links Group, EO U.A.E. member John Martin St. Valery's company, recently ranked 13th on A Great Place to Work Institute's "2013 Dubai SME 100 List," which recognizes the highest-performing SMEs in the region. John's company-formation firm advanced 43 places since its last listing in 2012, and was recognized for its sound corporate governance practices.

EO Chennai Member Contributes to India's Energy Growth

B.V. Gautam Reddy, an EO Chennai member and founder of B&G Solar Private Limited, was recently honored by Dr. Manmohan Singh, the Honorary Prime Minister of India, for his support of India's renewable-energy efforts. B&G Solar Private Limited was the first to commission a 1MW Solar PV Plant under the Jawaharlal Nehru National Solar Mission scheme.



EO-Inspired Partnership Spawns New Venture

EO Fort Worth members Jeff Rattikin (pictured right) and Phillip Galyen (pictured left) recently launched GetLegal.com, an innovative platform that integrates attorney-marketing initiatives with comprehensive, consumer-based legal information. The chapter mates cite EO as the catalyst for the new partnership, which was forged after the two met during a chapter function.

EO Switzerland – Zürich Member Launches Community-First Skincare Line

Anju Rupal, an EO Switzerland – Zürich member and founder of Finaxis AG, recently launched Abhati Suisse, the first skincare line put together by cosmetic formulators for the sole purpose of making an impact on the community. Anju credits her EO peers for their support and contributions throughout the development and launch of her new business.



Brothers Find Success in Sydney

EO Sydney member Marc Levin (pictured left), along with his brother and business partner, Jason, were recently featured in a special BRW article, which highlighted how the founders of JasonL became the go-to guys for local startups in need of office furniture. BRW is the leading business magazine examining the trends and opportunities shaping Australian business.

GLOBAL LEARNING CALENDAR

MARCH 2014



19-23 | **EO PENANG GLOBAL UNIVERSITY**
Penang, Malaysia

MAY 2014



7-9 | **EO GLOBAL LEADERSHIP CONFERENCE**
Athens, Greece



28 MAY-1 JUNE | **EO ENTREPRENEURIAL MASTERS PROGRAM, CLASS OF 2016, YEAR 1**
Dedham, Massachusetts, USA

SEPTEMBER 2014



3-7 | **EO GENEVA GLOBAL UNIVERSITY**
Geneva, Switzerland

DECEMBER 2014



8-12 | **EO BHUTAN GLOBAL EXPERIENCE**
Thimphu, Bhutan

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

Want to register for upcoming MyEO and regional events?

Expand your EO learning by attending one of the below events:

- » **One Canada** – Toronto, Canada; 4-6 June 2014
- » **EO Unlimited** – London, England; 5-7 June 2014
- » **EO NERVE** – Philadelphia, Pennsylvania, USA; 11-14 June 2014
- » **EO Insignia/EO Quantum Leap Campus** – Montreal, Canada; 17-19 September 2014
- » **EO Alchemy** – Las Vegas, Nevada, USA; 30 September – 4 October 2014
- » **EO Thrive** – Cleveland, Ohio, USA; 1-3 October 2014

For more information, scan the QR code at right or visit <http://events.eonetwork.org/multi-chapter-events>.



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OUR MISSION

To engage leading entrepreneurs
to learn and grow.

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When it matters most, when the stakes are high, world leaders gather in Geneva. Now it's your turn to make a mark in the world's most innovative country!

Register for the 2014 EO Geneva Global University, and be challenged by the force of innovation as you hear from speakers who embody EO's "Boldly Go!" and "Make a Mark" core values, like explorer and aeronaut Bertrand Piccard. Get ready to expand your horizons and elevate your leadership skills as you discover why "Small is Powerful" in scenic Switzerland!



Register today at
events.eonetwork.org/2014-geneva
or email events@eonetwork.org.