



octane

The Entrepreneurs' Organization Magazine

June 2012

Bootstrap Billionaire

How EO Atlanta's
Sara Blakely
Shaped an Industry



EO THRIVE



“I’ve realized that who I am as a leader is a direct result of my yoga and meditation experience.”

Lessons from My Yoga Mat

Christine Russell, EO Toronto

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EO members are
thriving around
the world!




TRANSFORMING THE LIVES OF THE
ENTREPRENEURS WHO TRANSFORM THE WORLD

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Kevin, speaking at the 2012 EO GLC: Vancouver.

A year ago, I met with the Global Board to discuss my theme for the year— “Living the Values, Realizing the Vision.” I elaborated on how to align EO leadership toward continued success through three strategic imperatives: Globalization, Leadership and Communications (GLC). I remember explaining how I would apply what I’ve learned as a 13-year member of EO Louisiana to my role as Global Chairman. It was an inspirational session, and one that would set me up for a year of growth and learning.

A few weeks ago, I sat down with the Board again, only this time to recap my year. Through our GLC imperatives, we have made significant strides internally and externally, while honoring our organizational mission, vision and values. For example, we have more members now than ever before (we brought in 1,400 new members and started four new chapters), we increased EO’s value ratings in the All-Member Survey, and we forged key relationships with the New York Stock Exchange, Microsoft and other partners that will impact members around the world. These are just a few of the ways we’ve enhanced EO’s value this year.

As we say goodbye to FY2011/2012, I’d like to introduce you to Samer Kurdi, a nine-year EO Saudi Arabia member and your Global Chairman for FY2012/2013. As a longtime EO leader, Samer inspires me on a daily basis, and his passion for EO is matched only by his commitment to supporting member growth. I am confident that under his leadership, EO and its thriving members will continue to make a mark in business and beyond. Best of luck on your new leadership journey, Samer!

Finally, I want to thank all of you for your dedication to this amazing organization, and for your unwavering support throughout the year. It has been an honor leading you, and I look forward to growing with you as a peer and a friend.

Always living the values with you,

Kevin Langley
EO Global Chairman, FY2011/2012
email@kevinlangley.com

Looking Ahead at FY2012/2013



Global Chairman Kevin Langley (EO Louisiana) hands off the leadership gavel to incoming Global Chairman Samer Kurdi (EO Saudi Arabia) at the 2012 EO GLC: Vancouver.

There’s more to the entrepreneurial journey than just business, that much is true. When it’s time to turn off our computers and smart phones—a rare occasion, I admit—we turn our attention to the other, equally important parts of our lives: our family, our community and ourselves. The entrepreneur is multi-dimensional, and as such, we need to be supported in *all* aspects of our lives. That’s where EO comes in.

Like entrepreneurs, there’s more to this organization than business support. I know that firsthand, having witnessed the lengths of which EO has gone to help me in all elements of my life. As a longtime EO Saudi Arabia member, I’ve seen how this incredible organization, its chapters and my peers have assisted me during times of difficulty. It’s this selfless behavior that makes me happy to be a part of EO, and it’s this commitment to complete entrepreneurial support that drives my theme for the upcoming year: EO360°.

Before I transition into my role as Global Chairman, I want to extend my thanks and appreciation for Chairman Kevin Langley, the Global Board and EO staff for realizing the values and living the vision of this organization. I also want to recognize EO’s current and incoming member leaders, all of whom play an integral role in our continued success. It was a pleasure meeting you at GLC, and I thank you for your leadership. I know that with your support, FY2012/2013 will be another year of success and significance.

I’m looking forward to serving as your Global Chairman and working with you as we support the totality of the entrepreneur together.

Going 360° with you,



Samer Kurdi, EO Saudi Arabia
EO Global Chairman, FY2012/2013
Samer@Kurdi.me



2012 EO All-Member Survey Highlights

The 2012 EO All-Member Survey (AMS) was a hit, with 4,572 members completing the survey— that's more than 57.4 percent of the entire membership! An integral part of EO Global operations, this annual questionnaire gauges the interest and effectiveness of EO's programs and initiatives.

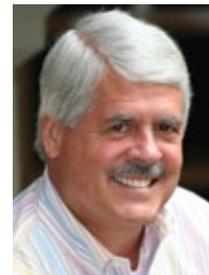
Here are some top-line results of this year's survey:

- » The overall value of EO is the highest it has ever been at 8.2 (out of 10)
- » An impressive 98 percent of respondents said they plan to renew this year, with 48 percent indicating they plan to stay with EO indefinitely
- » The overall member satisfaction with Global benefits increased to an average of 8.2
- » Forum is still the highest-rated benefit at 8.9
- » The value that leaders receive from a leadership position was rated at 8.5
- » *Octane* rated a 7.5, jumping up from 7.3 last year

For more AMS results, log on to your EOaccess chapter website, visit the "Officer Resources" section and select "All-Member Survey." For more information, contact Frank MacPherson, EO's Director of Marketing, at fmacpherson@eonetwork.org.

Going Global with Entrepreneurship

Where will EO be in another 25 years? That's a question we've been asking members as we celebrate our 25th Anniversary, and it's something we emphasize in our special "EO THRIVE" spread on page 18. In this section, members from around the world discuss how EO has helped them thrive in business and life, and where they see EO in the coming years. One member mentioned how he's become a more complete entrepreneur thanks to EO, while another emphasized the peace of mind that comes with having a community of likeminded peers at the ready. These are just a few examples of how EO continues to support its thriving members.



As we celebrate 25 years of EO excellence this year, it would be easy to sit back, take a break and revel in the warm glow of sustained organizational growth. But that's not in our DNA. Like the entrepreneurs we support, we are constantly looking for new ways to achieve greatness. One way we'll do this is by expanding our global reach; specifically, we will give entrepreneurs in untapped areas access to the power of EO, while bringing the energy of a more diverse membership to all. By embracing emerging markets, we will grow our membership, build new chapters, strengthen our voice and set the stage for 25 more years of global significance.

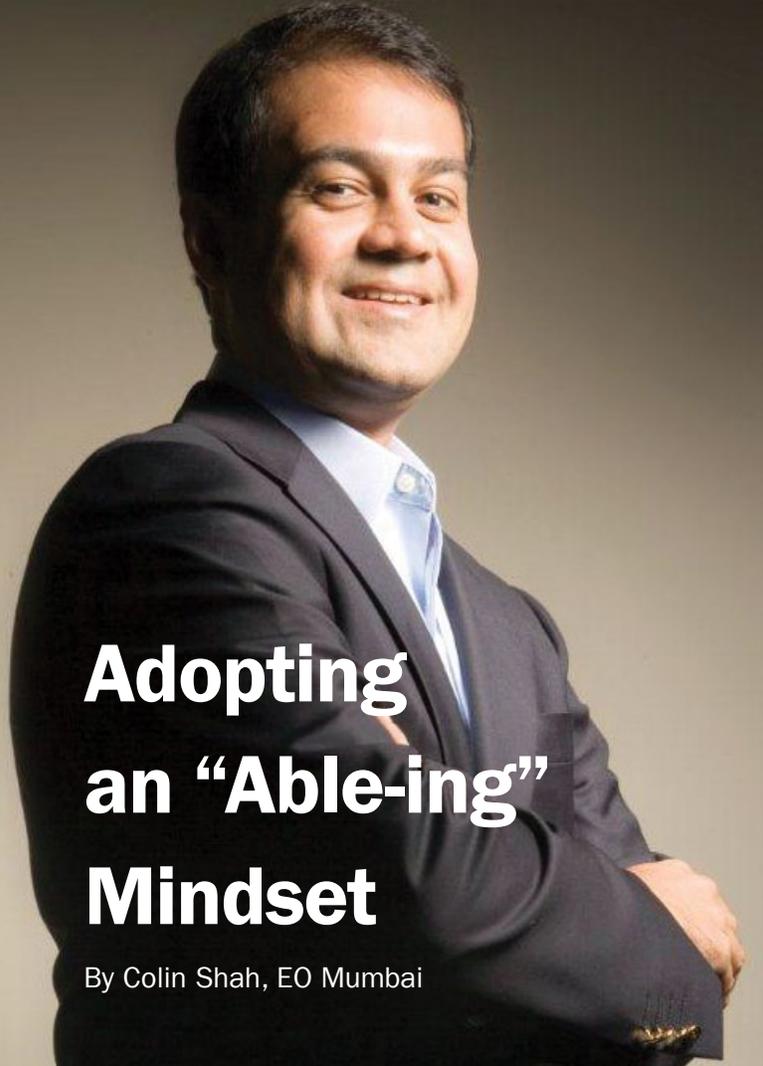
While globalization is integral to our strategic plans, so is our commitment to enhancing *all* aspects of the entrepreneurial experience, something Samer will emphasize in his role as Global Chairman. I recently attended the EO Queenstown University (see page 14 for an event recap) and met countless members who talked at length about what EO has brought to their lives beyond just business. For some, being an EO member means getting tools to build a better personal foundation; for others, it's the opportunity to give back and strengthen their community. Still others talked about how EO helped them grow on the family front. Hearing these stories reminded me why EO has succeeded for so long— we're in the business of making people, not just businesses, better.

This year, we will honor that mission by celebrating the past and recognizing those visionaries who laid the foundation for EO by "going all in." We will also stay in the moment by engaging members around the world; our valued partners and strategic alliances; budding entrepreneurs who are beginning the path you've already trod; and the media, general public and other audiences who need to hear how EO and its members are impacting the world. All the while, we'll shape our future as we continue to innovate, create jobs and spur economic growth in every corner of the globe. In doing so, we will transform ourselves, our families, our businesses, our communities and our world.

I hope you gain valuable insights from your peers' experiences in this issue of *Octane*, and that you use those insights to thrive on a daily basis. Thank you for your support as we celebrate our first 25 years of excellence ... and here's to the next exciting chapter in our storied history!

Regards,

Bob Strade
EO Executive Director
bstrade@eonetwork.org



Adopting an “Able-ing” Mindset

By Colin Shah, EO Mumbai

There’s a saying that captures my thoughts on entrepreneurship: “Our responsibility as privileged human beings is to pay back for the opportunities we’ve received.”

As business owners, it is expected that our performance results in financial success. However, our capabilities can extend far beyond just generating profit. We can make a lasting, positive difference in the lives of those around us. And yet, the argument at large is that while there is an advancement of social responsibility in the corporate field, it is simply not enough. Fifteen years ago, I decided to make a difference in my community, and I’ve learned a lot about business and life in the process.

Moved by the plight of those with hearing and speech impairments, and wanting to empower them, I opened the doors of my jewelry business for employment of the physically challenged. The goal of this initiative is to provide equal opportunity to those in need, in the hopes that it would contribute in a small but meaningful way to their lives. Here are some of the things this experience has taught me:

A New Source of Support

While on one hand it is a great corporate social responsibility initiative, it also offers our industry, which is facing a resource crunch, an alternate source from which to choose. The impaired employees are trained on the job for months in various skills required on the production floor, such as casting, filing, polishing and wax setting, after which they are assigned a specific department based on their aptitude

for the needed skills. Even in terms of salaries, they are at par, or in some cases superior, to other employees.

Ready, Willing and Disabled

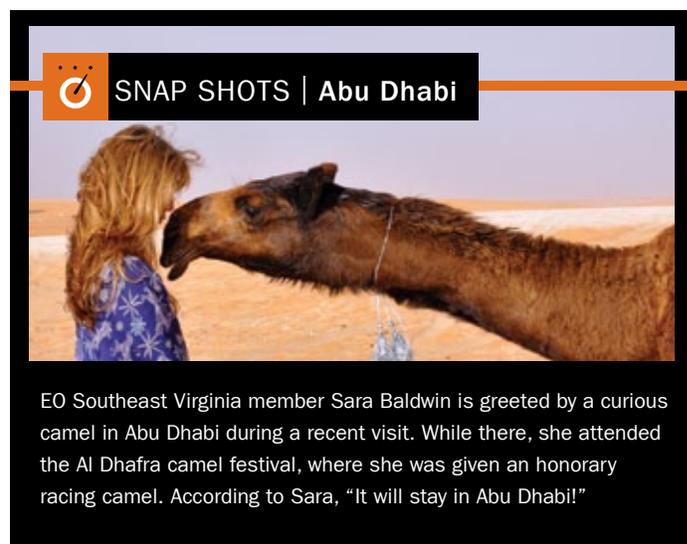
The physically challenged group remains a largely untapped labor pool even today, despite its potential. Come to think of it, the major barrier to employment for the people with disabilities in our society continues to be attitudinal barriers; stereotypical thinking and assumptions about what people with disabilities can and can’t do. The truth is far from this. The range of abilities of persons within any disabilities group is vast. Giving them an opportunity to work in my company, and watching as they accomplish tasks from different angles, gives me new insights into my business and how to increase productivity.

Their Success is Limitless

My disabled employees’ productivity is at par or better than their non-disabled counterparts. What’s more, they are involved in fewer accidents at the workplace; show superior attendance records; display a higher retention rate; and have a positive impact on the morale of other co-workers. Believe it or not, in most cases, they also have displayed sharper problem-solving abilities than those from the non-disabled group, and they are great at finding creative ways to perform tasks others may take for granted. It could very well be an outcome of them continuously overcoming challenges in their day-to-day lives.

In business and beyond, it’s time we get rid of the stereotypes we have of the disabled and view them as individuals. For more than a decade, I’ve believed in empowering and “able-ing” this marginalized section of society, and as a result, my business and mindset are better for it.

Colin Shah is a first-generation entrepreneur and the owner and managing director of Kama Schachter Jewellery. Fun fact: Colin once managed to devour 32 mangoes to set a record in a mango-eating competition.



EO Southeast Virginia member Sara Baldwin is greeted by a curious camel in Abu Dhabi during a recent visit. While there, she attended the Al Dhafra camel festival, where she was given an honorary racing camel. According to Sara, “It will stay in Abu Dhabi!”

Snap Shots Photo: David Burden

Surviving an Acquisition

By Jenn Greacen, EO Tampa

My 6-year-old presented it most appropriately when she told her teacher that she hadn't seen much of mommy lately because she had been "preparing for a murder." It wasn't murder—it was a merger. Merging my advertising agency with an international design firm was, without a doubt, the learning experience of a lifetime.

I'm a marketing gal. I know pretty pictures, strong messaging and how to make people buy things they never knew existed. I had never done a merger before, and I didn't realize that it could mean a forced partnership and giving up more than I was gaining. With my Forum backing me, I leapt into the venture, trusting that the answers would come through experience sharing. Overall, it was a success, but it wasn't without its hiccups:

Due. Diligence. This goes beyond financials. I was 20 days into my new venture when I realized everything wasn't roses in the land of client service. I inherited several clients "on the books" that didn't have well-written contracts (or contracts at all). Some clients were experiencing service issues, and others weren't paying their bills. What's more, items that were missing from the books started creeping up, and when the bills weren't getting paid, the client was getting called by the vendors directly. I was forced to pay the bills or lose the clients. I wound up loaning the company money. If I had it to do over again, I would have contacted their top five billing accounts and their bottom five billing accounts to inquire about the service. I would have also contacted vendors to inquire about their history of timely payments.

Lawyer up and hire a third-party strategist. One of the best things I did was have a third-party strategist manage negotiations separately from my attorney. No offense to the lawyers out there—we love you and need you—but in my experience, things tend to get tied up a bit longer and negotiations can feel more heated with legal involved. My strategist (a fellow EO member) diffused situations that arose in the course of negotiations and kept me in the driver's seat as much as possible. Think of it like this: The strategist is there to help you play a strong game of chess when you're a little too



excited to make the right moves, and the lawyer is there to make sure everyone plays by the rules.

Don't give up on your passions. I gave up my company name and my love of the work. I was Red Frog Marketing—a fun, quirky brand that resonated with clients. After the merger, I became The Clear Agency, an ultra-luxurious agency in a less-than-luxurious market. We've since fixed our market positioning, but I miss my old brand. The worst part was forgetting who I was to this industry. I spent 2003-2011 building Red Frog and being the "go-to" gal for marketing and creative solutions. After the acquisition, I watched ideas go out the door to clients I knew would lose the job, and I didn't stick up for my instincts. I should have been more upfront in the beginning, telling my partner that my motivations are non-negotiable.

All in all it was an interesting journey, and I'm happy to say that my business is now worth three times what it was before the merger. More importantly, the knowledge I gained will continue to carry me through a successful and profitable future. With the education, support and confidence of knowing I had gained these items from EO, I truly changed from marketing gal to entrepreneur.

Jenn Greacen is executive director of The Clear Agency. Fun fact: Jenn's first business was selling "Snoopy snow cones" door to door at the age of 5.

PUTTING EO TO MUSIC



EO Nashville Forum Creates Catchy Tune

As it turns out, EO Global wasn't the only one inspired to create an EO song! EO Nashville's VJB Forum created their song after a Forum retreat in August 2011. In the months following, the group united to develop a chorus, record instrumental tracks, and mix and master the final product. In the end, each member of the Forum contributed an important piece to the song's creation. To top it all off, they even created a catchy video!

Check out the video by visiting www.vjbeez.com.

Ever try to write an anthem? That was the question the 25th Anniversary Committee tackled coming out of a strategic-planning session in late 2011. It started with one of those ideas that sound too crazy to ever take off: What if EO had a song? An anthem that everyone could use at 25th Anniversary events around the world to celebrate our success? It would have to be something catchy, too, so that everyone would want to share it. How would we accomplish that?

The Global Communications Committee (GCC) and EO staff went to work. They started by calling in some favors. Before they knew it, sheets of lyrics flew back and forth between EO Dallas' Adrienne Cornelsen and EO New York's Matt Weiss. Even Tim Young, EO's Vice President of Marketing and Technology, called his brother—a recording engineer—and some old musician friends to help start the process. When it was finally time to "put EO to music" in the recording studio, EO New York members Josh Aaron, Sarah Endline, Carissa Reiniger, Richard Humphrey and Gary Tuerack showed up to lend their vocal talents.

The end result? EO's first-ever song! Listen for yourself by scanning the QR code to the right (password is EO), and make sure you tell your friends! We hope you join the GCC in spreading the good word about EO's continued success, as well as the many celebrations that are coming up this year!

From left to right: EO New York's Sarah Endline, Richard Humphrey, Carissa Reiniger, Josh Aaron, Adrienne Cornelsen and EO Global's Tim Young.



— EO Global



Five Ways to Be a Lousy CEO

By Marissa Levin, EO DC

If there's one thing I learned as an entrepreneur, it's this: Leadership isn't just about knowing how to do the right things. It's also about being hyper-aware of behaviors that can quickly alienate employees and bring down the organization. My 17 years of business leadership have taught me this, as well as five other ways to fail at leadership:

- 1. Hoard the decision-making process or refuse to delegate.** Trust in your people— that's why you have them. Business owners are often their own worst enemy because they become a bottleneck to growth. If employees have to beg for approval on every decision, how can anything move forward? Example: Our office manager took the initiative to move into a new HR role. This meant that she had to own the relationship with our HR benefits company. The company we selected was not a good hand-holder; it wasn't their culture to guide new HR managers through a learning curve. Our HR manager felt set up for failure with this firm, so she did her research and found one that was a better fit. Had I micromanaged instead of empowering her, we wouldn't have found a great firm, and more importantly, our HR manager wouldn't have gained the knowledge she needed to excel in her role.
- 2. Have your mind made up before listening to input.** Few things are as demoralizing as walking into a room, knowing no one will take your opinion into consideration. One of the greatest gifts about owning a company is being surrounded by intelligent people who can teach you a lot. Every day, I learn new ideas and discover better ways to run my business from my employees. It's important that I try to be a knowledge sponge.
- 3. Tell employees you support "innovation," but then penalize them for trial and error.** Innovation is a nice buzzword. Many companies say they support it, but do their cultures allow for failure? Failure is the flip-side of innovation. Progress doesn't occur without risk; innovation doesn't happen without mistakes. How well does your culture embrace trial and error?
- 4. Empower staff without clearly established processes to follow.** To empower doesn't mean letting employees do what they want, and then disciplining them for making mistakes. It means establishing and communicating very specific expectations for performance, and then giving them the autonomy to perform their jobs. For example, we established a Project Management Office so that all of our PMs follow the same processes and are responsible for managing projects to the same set of metrics. We don't micromanage. Instead, they are accountable for presenting reports twice a month to the management team and fellow PMs to ensure all projects are healthy.
- 5. Force new hire decisions without employee input, and expect staff to blindly embrace them.** Want people to work well together? Give them input into new hires and team formations. Forcing new hires on a team without any buy-in is a shortcut to personnel problems. The fact that your friend's cousin's daughter is graduating and doesn't have a job is irrelevant. You're running a company, and every employee is depending on everyone else to deliver.

Effective leadership requires strong self-awareness. The more self-knowledge we have of our interactions and how our behavior affects others, the stronger our organizations will be.

Marissa Levin is the CEO of Information Experts. Fun fact: Marissa is a self-confessed "chocoholic," who's on a personal mission to have chocolate designated as an official food group.



Life is Sweet— Soak it Up!

By Bill Douglas, EO Colorado

Bill, playing with some of the local children during a trip to Haiti.

I was surrounded by death. I could see it, I could smell it. In 2010, I spent 10 days in Haiti with seven members of my church; this was right after the massive earthquake. In the midst of the horror, the Haitian people were pleasant, grateful and happy to be alive, despite “having nothing.”

At one point, I came across two boys who lived in a tin shed on an open-sewer trench. They were smiling, laughing and playing. I remember thinking: *As entrepreneurs, we have it so good compared to them, and yet we so often let our challenges consume us. These kids are smiling through it all!* When I returned home, I reminded myself to appreciate what life has to offer, because it doesn’t last forever.

That philosophy had been, and would be, tested during two frightening occasions. Last year, *USA Today* ran a story about near-death experiences changing entrepreneurs. In the article, I was quoted as saying: “Life is a gift, meant to be enjoyed, pursued and shared. Failure happens, but life and health are worth so much more.” I knew from experience.

My first brush with death occurred 20 years ago, when I was bitten by a poisonous coral snake. It paralyzed me within minutes, and I was in the ICU for days. That frightening experience taught me that failure couldn’t mean the end of the world. I had just flirted with death and survived! I took a good look at where I was in life, and decided I wanted more. So I quit my job and became an entrepreneur.

But life wasn’t done with me. As fate would have it, the day after that *USA Today* article was published I was critically injured

in a skiing accident. The last thing I remember was seeing a snowmaker racing toward me. I blacked out upon collision. When I awoke in the hospital, I asked the doctor if the injury was serious. He answered, “Yes, very serious. Your life is in danger.”

Those gut-wrenching words earned me my first surgery and a helicopter ride to another hospital. My diagnosis: Paralysis of lower extremities, concussion, three fractured ribs and sternum, a collapsed lung and shoulder separation, among other injuries. Thanks to a motivating staff of nurses, my paralysis and neck brace were gone within days.

They told me I should have died, that I should at least be permanently paralyzed. Somehow, though, I was able to walk out of that hospital. I am grateful to be alive and to have sons, family and dear friends who helped during the long, challenging recovery. I am still overwhelmed that I’ve fully recovered, but I relish the pursuit of life with these special people.

After seeing others deal with death in Haiti and having gone through my own scary ordeals, I know that there is no failure in life— only learning, living and loving everything to the fullest. Sometimes we forget that as entrepreneurs; we’re so focused on the challenges and numbers. But it’s just work. There’s life beyond business. My experiences taught me that life is sweet, and I’m soaking it up!

Bill Douglas is CEO and founder of EssentialLink. Fun fact: Bill has mentored more than 500 kids through Junior Achievement.



Tips for Innovative ENTREPRENEURSHIP

By Joshua Simon, EO Arizona

Tough times don't last. Tough people do." This is the motto I subscribe to in my personal life, and it has since become a part of our corporate culture at One Stop Voice. So ... why the need to "hang tough"?

As a 20-something owner and CEO of multiple businesses, I must constantly prove myself in a crowded industry filled with business leaders twice my age. My determination to set goals and work tirelessly to achieve them is just one part of the equation that equals success. The other factor is that I strategically surround myself with likeminded employees who not only "get" my motto, they exemplify it. Here's how we live this mantra in my company:

- » **"In your face" goal setting.** I'm a firm believer in goal setting, but jotting goals on Post-it notes or mentally visualizing them isn't enough of a push for me, so I commit them to paper. Each employee—me included—develops a list of monthly goals, which are then posted in the common area of our office. Year-end goals are posted visibly at each employee's desk. This is a great way for us to keep our goals top of mind, while encouraging each other to stay on track and hit our targets. The best part is that we can keep one another accountable and push each other to succeed.
- » **Stand up for your employees.** We take this quite literally. In fact, by eliminating sit-down meetings, we shortened our meeting times by 75 percent! During these "stand up" meetings, we pass around a rubber chicken, which indicates whose turn it is to talk freely versus talking over or interrupting each other. It works for us. My willingness to be unconventional relaxes employees and helps them achieve extraordinary results.
- » **Tough times call for fun, inventive measures.** Enduring tough times can wear out even the best employees. But today's employer can't hand out bonuses and gift cards to each employee who succeeds despite a difficult week, client or deal. What we can do is implement simple, fun tactics designed to blow off steam and boost employee morale. At One Stop Voice, we look forward to our flip-flop Fridays, our ... ahem ... "beverage" pong tournaments, and other fun diversions that complement our corporate culture.
- » **Tough love pays off.** Flip-flop Friday may seem like all fun and games, but it is a strategic part of a larger business equation: Happy employees equal motivated employees, and motivated employees equal satisfied clients. And we all know that satisfied clients are the ones willing to spend at least 10 percent more for your services. They are also the ones hyping your business up to friends, neighbors and clients.

Earning respect as a leader has little to do with one's age or company budget. Strong leaders have confidence in their abilities and the people around them, and they engage people in innovative and inspiring ways. So, when the going gets tough, keep these strategies in mind. I assure you the tough employees will rise to the occasion.

Joshua Simon is the owner and CEO of One Stop Voice and S/I Real Estate. Fun fact: For six years, Joshua has hosted the charity event "Mazelpalooza" every Christmas Eve for 600+ Jewish young adults.

EO ASKS

WHAT ONE TRAIT SHOULD EVERY SUCCESSFUL ENTREPRENEUR HAVE?

"It's simple: GUTS!"

—Marlou Bink-Verkleij,
EO Netherlands

"The foresight to predict results, so that they can delegate properly. It's about knowing the people with whom you are working."

—Dave Robison, EO Utah

"The one trait every successful entrepreneur should have is respect—for the nature, the employees, the customer, the company, the family, the friends, the health and other EO members, of course."

—Birgit Hass, EO Germany-West



Boof



Strap Billionaire

How EO Atlanta's **Sara Blakely** Shaped an Industry

A lot can happen in 12 years. Just ask EO Atlanta member Sara Blakely, who with US\$5,000 in life savings and an innovative idea, changed the face of business and the lives of women everywhere.

Recently recognized by *Forbes* as the youngest female self-made billionaire in the world—she was also listed in *Time*'s “100 Most Influential People in the World” list in April 2012—the inventor of revolutionary shapewear, SPANX, has given new meaning to EO's core value, “Make a Mark.”

In this special interview, Sara sits down with *Octane* to talk about starting a business from scratch, the magic of marketing and the importance of trusting your gut.

Disney World greeter. Fax machine salesperson. Stand-up comedienne. You've had an eclectic work history before Spanx. How has your past employment influenced you as an entrepreneur?

“Working at Disney World and selling fax machines for Danka, I spent a lot of time in pantyhose because it was required dress code. Thanks to those jobs, I learned about the benefits of control-top pantyhose, which helped me develop SPANX Footless Pantyhose. Cold-calling fax machines also taught me to never

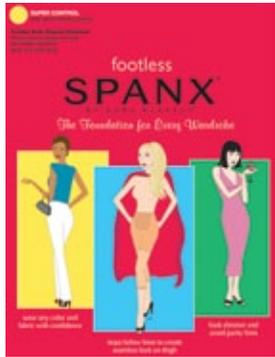
take no for an answer. So when the manufacturers all said no to me the first year I was trying to get my product made, I was unfazed.

“Stand-up comedy taught me that there's humor in the ‘k’ sound (an old comedy rule), which I included while naming my invention. I also used a lot of my comedic writing in the marketing of SPANX. For example, ‘Don't worry, we've got your butt covered.’ And lastly, working at Disney World taught me that I didn't want to walk on a moving sidewalk for a living!”

You've never advertised or pursued outside investments to grow your business. How did you promote your product so successfully?

“I've always believed in the power of PR and word of mouth. My third employee was a full-time PR girl with no prior experience, but she had a passion for the product. Passion goes a long way. I also stood in department stores for the first two years of the business, listening firsthand to the customers. And I hosted in-store morning rallies about SPANX with the sales associates. I quickly tried to win them over. They became my sales force. The best kind— not on my payroll!”

“I also knew that I needed my packaging to stand out. I strategically made it red (which had never been done before in hosiery) and used cartoon illustrations of women instead of photography. My slogans were honest and very casual. I always write and market as though I’m telling it to three girlfriends over dinner. This girlfriend-to-girlfriend approach made it OK for women



to talk about shapewear, including celebrities! I sent a basket to Oprah Winfrey right after I got my first batch of prototypes, and it ended up on her ‘Favorite Things’ list in 2000. Since then, we’ve covered the butts of many outspoken celebrities, from Gwyneth Paltrow to Jessica Alba.”

The famous SPANX brand in its bold-red package.

You’re in the business of helping people hide their gut, but you talk a lot about the power of listening to it. How has doing this helped you excel as an entrepreneur?

“Listening to your gut means everything! I believe that what you don’t know can be your greatest asset. If you don’t know how it’s always been done, and you aren’t afraid to trust your instincts, chances are you will come up with a better way. I didn’t know the first thing about the pantyhose industry. I just knew the shapers available had always been too thick and binding, and they showed lines and bulges under clothes. They didn’t solve the problem.

“I quickly recognized what I would do differently to make them better, and pursued it. I had never taken a business class. I bought a book on trademarks and patents, and wrote my own patent. I researched hosiery manufacturers online and eventually found one to make a prototype for me. From naming the product to designing the packaging and getting SPANX in stores, my best resource was, and continues to be, following my own gut.

“One tip I have for cultivating your gut is to be quiet with yourself and really listen. Identify where and when your mind roams most freely. I add an extra 30 minutes to my morning commute just driving around (my office is four minutes from my house) because I recognize that driving my car is one of my best times to think.”

You’ve made an incredible impact in your industry. What advice do you have for other entrepreneurs eager to make a similar mark?

“I think it’s important to visualize where you want to be. I always visualized a different life for myself while selling fax machines door to door. I wanted to be self-employed and financially independent. I wrote down my goals and was ready for an idea. Also, differentiate yourself in everything you do. Make sure you know why you’re different and that your customer does, too— preferably in 30 seconds or less. And don’t be afraid to use humor. Humor opens doors, makes you memorable and usually gets you another 30 seconds!

“I also like to remind entrepreneurs not to share their idea too early. When you tell people your idea right away, the ego gets involved. Then you spend more time having to defend your idea and explain it, rather than pursuing next steps. Share your idea once you’ve invested enough of yourself in it, to the point when you know there is no turning back.”

From US\$5,000 to a billion-dollar business offering 200 products in 40 countries— what a journey! Looking back, what is your greatest lesson learned?

“I learned it’s important to hire your weakness! For someone who’s never taken a business class or managed anyone, to all of a sudden be a business owner and manager was shocking. I recognized I wasn’t good at certain things quickly. Instead of beating myself up about it, I decided, ‘It’s OK if you’re not good at this, hire someone who is.’ One of the smartest business decisions I made was to hire a CEO. It’s best to let go of control in the areas that aren’t your strongest, and focus on the areas that are.”

Success through EO Support



SPANX inventor Sara Blakely with her Forum.

Sara has been a member of EO Atlanta since 2002, and credits much of her success to EO. Her Forum, specifically, has made a big impact on Spanx.

“EO has provided me with a great, trusted circle of friends. I have been in a Forum for 11 years, with primarily the same 10 guys. I attribute so much of Spanx’s success to the advice I’ve received from these brilliant business owners in the trusted, confidential EO format. They’re like brothers to me now. When I got married, they took me out for a ‘bachelorette’ night, and as a surprise, they dressed in drag ... and they were wearing SPANX!”

TEAMWORK

Makes the Dream Work



By Nick Friedman, EO Tampa

What would you do if one of your employees accidentally damaged a client's property at a job site? Would you pay for it? But what if there was some debate as to whether or not it was already damaged before your employee even touched it? Now, what do you do if the client was using a stolen credit card to pay for your service in the first place?

My company, College Hunks Hauling Junk, had been in business for almost a year and a half when this incident occurred. I'll never forget it. The scared employee called my cell phone and said, "I think you're going to want to get over here ... NOW." I could feel a lump forming in my throat as he explained the situation. I felt sick to my stomach as I thought about the potential legal repercussions. That sick feeling gave way to anger at the patron, the situation ... but mostly at myself for being unprepared.

After that incident, I promised myself I'd never be unprepared again. I started looking for resources to help. Eventually, I found EO and was finally able to breathe a sigh of relief. The best part is that I didn't just find a resource for legal advice—I found a network of perpetual support for legal, payroll, marketing and every other aspect of running a business. These experienced entrepreneurs have helped inform my decisions as they relate to my company, and in turn, I try to pass that knowledge along to any members I might be able to help.

As a busy entrepreneur, I can't always think of every detail that might be important six years—or even six months—down the road. Who could? I lean on EO for that. By gathering input from so many seasoned business minds, I'm able to get answers to the problems I'm facing at a given point, while considering the questions that I might be forgetting to ask. For example, when I was facing the aforementioned legal issues, I leveraged

Member Exchange and received instant feedback. The experience inspired me to join my chapter board and help others discover the benefits of EO membership.

In a way, you could look at EO more like a team than a group of entrepreneurs. We support one another when it comes to planning for the future, dealing with the present and building off the past. And like any successful team, we keep one another on our toes and hold each other accountable in order to help achieve our goals and dreams. My favorite quote, and the motto I try to live in my company, is: "Teamwork makes the dream work." I have no doubt that, with a team like EO, our dreams will be in business for years to come.

Nick Friedman is the co-founder and president of College Hunks Hauling Junk. Fun fact: Nick has appeared on two major reality television shows: ABC's "Shark Tank" and Bravo's "Millionaire Matchmaker."

Lessons LEARNED

Managing a Difficult Transition

A lawyer who represents himself, as the saying goes, has a fool for a client. The same may also be said of a lawyer who starts a practice but doesn't take the time to fully manage it. EO Albany's Steve Kieselstein speaks from experience.

The Problem: In 2002, my wife and I relocated to upstate New York to set up a more effective educational program for our son, who has autism. I knew that restarting my law practice 100 miles away from my clients and competitors would be tough. I figured as long as I worked hard, managing the firm would take care of itself. It didn't. For the first few years, I worked full-time for existing clients, but wound up neglecting the business side of the practice.

The Solution: Then one morning in November 2007, I read a *Wall Street Journal* article about owners of diverse businesses who met in forums once a month to share their business problems and expertise. This was my introduction to EO. I soon learned that they had a chapter in Albany, and decided to join. I didn't know it at the time, but I had just taken a critical step in finally managing my firm's transition.

The Lessons: The five years since joining EO have been a crash course in running and growing a business. I've learned about the difference between working in my practice and working on it, focusing on the things we do best and making time to take care of myself, my practice and my family. For this, I have EO to thank.

2012 EO QUEENSTOWN UNIVERSITY
**100% KIWI
ADVENTURE**
22-26 February

Considered the adventure capital of the world, Queenstown, New Zealand, proved to be the perfect location for an EO event built around adventure and education.

In all, more than 300 members from around the world—20 countries were represented—met for four days of networking, learning and adrenaline-pumping off-sites at the 2012 EO Queenstown University.

If members weren't bungee-jumping in honor of EO's 25th Anniversary, they were practicing Maori tribal dances, boarding a 100-year-old steamboat and listening to 21 world-renowned speakers, including CEO of Saatchi and Saatchi Kevin Roberts and president of Gatorade, North America, Sarah Robb O'Hagan.

A big thank you goes out to EO New Zealand and the University committee for hosting EO's third-highest-rated University ever! For a video recap of this event, scan this QR code:



The Space in Between

By Dave Hassell, EO San Francisco



Dave (third from the right) and his crew in Brazil.

It was 8 June 2011, and I was working on a new product called “15Five”— employee communication software based on an idea that allowed Patagonia founder Yvon Chouinard to take half of each year off to climb mountains and surf, all while in the midst of growing a wildly successful multinational company. Yvon’s story inspired me.

I immediately called three of my closest EO buddies and said, “Sign up for kiteboarding lessons. We’re going to Brazil!” I decided to put together a trip that combined my love of kiteboarding with my love of connecting. The idea was to get a group of amazing entrepreneurs together to spend 10 days downwinding along the Brazilian coastline, creating new connections, sharing ideas and having fun.

But a week later, reality struck. What was I thinking? I was bootstrapping my new company and working 100 hours per week— how could I possibly take time off? I called my EO friends and told them that the trip was off. Thankfully, they wouldn’t let me off the hook, saying I was thinking about it all wrong. What was the worst that could happen? Wasn’t I building a product that was supposed to allow CEOs to do this very thing? They had a point.

Six months later, 15 of us embarked on the trip of a lifetime, spending an entire week bonding and soaking up the sun in beautiful Brazil. I even got to put 15Five to the test, checking in at work for only 15 minutes while I was away! When the trip was finally over, I returned home, excited to see how things went in my absence. As it turns out, I came back to a better company than when I had left. More importantly, I returned completely recharged, and I proceeded to have one of the most productive periods of my entrepreneurial career.

I believe that life is as much about the time out of the office as it is in it. As Ferris Bueller famously said, “Life moves pretty fast. If you don’t stop to look around once in a while, you could miss it.” I think we as entrepreneurs are so afraid to let go that we don’t allow ourselves the time and space to enjoy what really matters in life— great experiences with family, friends and loved ones. It’s that space *in between* the hours at the desk and on the computer that makes it all worth it, and it’s what fuels us so we can be truly great entrepreneurs.

Want to stage an escape? Here are some keys that worked for me:

Write down the worst-case scenario. Whatever you think might happen, it’s probably not as bad as you think. Your business WILL be there when you get back. As my friend Tim Ferriss (of “4-Hour Workweek” fame) advises, write out the worst-case scenario, followed by what it would take for you to get back to where you were before you left (i.e., time, money). You’ll likely realize that even the worst case is not as bad as you think, and that taking a break from it all is well worth the risk. I guarantee 30 years from now you’ll be reminiscing about that time away, and I doubt you’ll be thinking about how great it was to be at your desk, answering a slew of emails all week.

Trust your team. Your job as CEO is NOT to do everything. Your job is to maintain and communicate the vision; give your people the information, tools and resources to march toward it; then get out of the way. They’ll make tons of progress while you’re away not getting in their way, believe me!

Make it a Full Move. In the ancient Chinese game of Go, a single move that takes care of more than one objective is called a “Full Move.” Find a way to tie your adventure into your business. For me it was having the opportunity to really get to know and bond with some entrepreneurs whom I admire. You could travel to a city you’ve always wanted to visit, work from cafes and line up meetings with people you haven’t met by polling your LinkedIn and Facebook connections.

Dave Hassell is the founder of 15Five, an employee communication software company. Fun fact: Dave used to own a business called “Kite Adventures” in Brazil.

SNAP SHOTS | Hong Kong

For many members, EO impacts more than just their business. Just ask EO Beijing’s Adrian Li, who proposed to EO Indonesia’s Vanessa Hendriadi after they completed a Hong Kong marathon together. The two met in 2010 at an EO leadership dinner. “It’s been a great journey so far, and the start of an even better one,” said Adrian. “I thank EO for putting Vanessa and I together, and my Forum for their incredible support!”

Lessons from my *Yoga Mat*



Christine (on right), with sister, Emily.

By Christine Russell, EO Toronto

*A*s a wellness-focused entrepreneur, people ask me all the time why I decided to open a yoga business. My answer is simple: I was so inspired by how my yoga practice transformed me as a human being that I had to share it with the world! I knew that business was my platform to do this.

Five years into my entrepreneurial journey of creating a company with the mission “to inspire happy, healthy lives,” I’ve realized that who I am as a leader is a direct result of my yoga and meditation experience. My business degree, of course, sparked an interest in business, my parents cultivated my interest in entrepreneurship and EO supports me in my leadership journey ... but I believe what really makes me stand out as a leader is what I’ve learned on my yoga mat. Here are some ways yoga and meditation guide me as an entrepreneur, leader and person:

Defined Value

Some of my greatest yoga teachings have transformed into the core values of my business, namely: Practice Gratitude. I experienced the power of gratitude through my yoga practice—being grateful for my ability to breathe and connect with myself—and the positive ripple effects of that gratitude. This became so fundamental to me that I turned it into a core value of my business. Now I get to watch the power of gratitude within my organization. I see my team personally thank our guests, leave messages for one another on our “love board” and express gratitude to each other for support. Powerful stuff.

Enhanced Listening

Through meditating almost every day, I am learning how to truly listen. And to care. The very nature of meditation teaches you how to tune in and listen to yourself. No easy feat in the era of the iPhone— why tune in when you can completely tune out? As leaders, we too often seek outside influences to form our opinions, make our decisions and validate our ideas. What meditation has taught me is that everything I need to know is already inside of me, and it has given me the time and space to stop, breathe, contemplate, listen and just be.

Being Present

Yoga and meditation teach me how to be in the moment, fully, rather than being elsewhere ... thinking about an email, the next team meeting, my to-do action list, etc. If I'm not in the moment, I run the risk of ignoring an employee who has a great idea or pretending to care when a customer is talking. Being mindful of how I show up as a leader and the needs of every guest who comes through my door is integral to the success of my business. We only have this moment.

Improved Observation

Learning how to observe my thoughts, and watch my reaction to these thoughts, has been helpful in business. It makes me realize that sometimes they are just my thoughts, not the way things necessarily "are." As entrepreneurs, we all make up stories in our heads about our businesses and employees. This helps me clear the head trash.

Community

Ultimately, yoga has taught me that we are all interconnected and interdependent. Business, guests, team, myself, family, planet. We are all connected, and we are the reason for each other. This has opened my mind as a leader to better leverage, honor and be of service to my community.

I use these tools and lessons learned on the mat in business every day. They help me manage the chaos of being an entrepreneur: When someone says I can't do it, when I think I can't do it, when I'm continually interrupted, when hiring, when firing, when I'm uninspired, when I'm neglecting my team, when I'm neglecting my family, when we have a huge win, when I can't sleep at night. Yoga and meditation are who I am, and they're practices that don't stop on the mat. I believe in the power of yoga and meditation to inspire entrepreneurs and empower us to be present and compassionate leaders and human beings. Be open to the possibilities....

Christine Russell is the co-founder and CEO of 889 Yoga + Wellness Spa. Fun fact: As a devout skier, Christine developed ski resort villages before she became an entrepreneur.



Paul, putting the "Rule of 20s" into action.

The Rule of 20s

Time— that precious commodity that we can never get back. Unfortunately, we all waste time one way or another. As entrepreneurs, we can waste time by springing into action too quickly ... for fear of wasting time. Confused? Let me give you an example.

This morning I was running late for a meeting. I grabbed my keys, a bottle of water and ran to my car. As I was racing to see my client, my GPS informed me that I was scheduled to arrive one minute early. Cool, I can relax. But just then a panic came over me, and I clenched the steering wheel. I FORGOT THE FOLDER! I had to drive back to my office to get the important files I had left on my desk. We've all been there. If I had only taken an extra 20 seconds to be sure I had everything I needed, I would have saved 20 minutes by not having to turn around.

I try to run my life by the "Rule of 20s." I have found that if I take an extra 20 seconds, I may save myself 20 important minutes. Further, if I reflect on a business issue with my team for 20 minutes, we can often save ourselves 20 hours by starting off in the right direction.

By implementing the Rule of 20s into my day-to-day operations, my team has been spared many embarrassing missteps and dropped balls as we strive to deliver extraordinary customer service. I also use the Rule of 20s at home to help my kids learn preparedness and thwart off impulsive (and sometimes dangerous) decision-making.

Remember the Rule of 20s. Taking a moment now is the best way to save time later.

– Paul Lewis, EO New Jersey



Celebrating EO around the World!

Since January, members and chapters around the world have been showing their EO pride and honoring the organization's 25th Anniversary through various programs and events. Here are some celebration photos!



EO Pakistan celebrates EO's success by signing special THRIVE placards (left) and having cake (right).



EO Singapore held their THRIVE-themed Annual General Meeting & Gala Dinner on 30 March, where fellow member Sharad Tibrewala spoke.



THRIVE

25 Years of EO Excellence

Where do you see EO in the next 25 years?

"There will be more inter-Forum interaction and an emergence of niche Forums. I see member-run projects that will help the world, and more members will dive into politics/world leadership."

- Richard Eastes, EO Brisbane

"I see EO building on its vision to be the world's most influential entrepreneurial community by expanding way beyond 8,000 members in 40 countries."

- Daniel Pahos, EO Birmingham

"We will continue to support, develop, train and motivate leaders, potential leaders, achievers and learners."

- Neha Jindal, EO New Delhi

"An EO chapter in every country!"

- JiNan Glasgow,
EO New York



25th Anniversary Chairman Dave Galbenski (EO Detroit) and Global Communications Committee Chair Adrienne Cornelsen (EO Dallas) attended the EO Insignia/Quantum Leap campus event during the GSEA Global Finals, where the THRIVE theme was prominently displayed.

How are you celebrating EO's anniversary? Send your images, footage and testimonials to Kevin Silverman, EO's Video Production Coordinator, at ksilverman@eonetwork.org.



Thriving in Business and Beyond

Learn more about our 25th Anniversary celebrations by visiting our EO Video Wall, where members from around the world are sharing how EO has helped them thrive in business and beyond, and where they think EO will be in another 25 years. To hear what EO Monterrey's Gilberto Crombé has to say about EO's future, scan the QR code at right:



HOW HAS EO HELPED YOU THRIVE?



"I can't imagine my life without EO ... the wealth of experience sharing and endless inspiring examples of leaving a mark are amazing!

There hasn't been one instance in my work or life since I became a member that EO hasn't impacted in one way or another."
– Reda Islam, EO Saudi Arabia



"EO connects me with people who do things differently and more effectively, letting me change things in my business for the better! I can't imagine where I would be if it weren't for my EO friends."

– Ingrid Farca, EO Mexico City



"EO helps me thrive through the people I encounter. I get to meet crazy-cool people doing crazy-cool things! Life is too short to not know these people!"

– Aditya C. Burman, EO New Delhi



EOTHRIVE
TRANSFORMING THE LIVES OF THE
ENTREPRENEURS WHO TRANSFORM THE WORLD

Supporting Business Growth

With a focus on growth and development, EO's programs are designed to support members in various phases of their entrepreneurial journey. In this "EO Q&A," we interviewed two members who found success through uniquely different programs. EO St. Louis' Derek Weber used Accelerator to get his business beyond the US\$1M mark (and enter EO), while EO South Florida's Jorge Partidas engaged EO Quantum Leap to take his US\$15M+ business to the next level.

What has the Accelerator program taught you about better business?

DW: Wow, I could write a book on all of the take-aways I've put into action thanks to Accelerator. For example, I've learned that execution is the only thing that matters in business. Nothing will ever be perfect when starting out, so stop talking about what you're going to do and just do it— settle for good enough, fail forward, figure out how to do it better and improve each iteration time and time again.

How would you describe the value of Accelerator?

DW: The Accelerator program offers two types of value— tangible and emotional. Emotional: being surrounded by other successful, driven, positive people who inspire you to continue to be better and push through the low points. Having a group of peers and mentors that are fighting the same fight gives you an extraordinary level of confidence! Tangible: I have implemented dozens of ideas and concepts picked up from Accelerator that have helped make my business more efficient, effective and scalable.

What has been your favorite experience since joining EO?

DW: It's not as much of a singular event as it is looking back to the time of my first Accelerator event, and seeing the progression and growth both my business and I have made over the past two or so years. It's absolutely amazing, and it would not have been possible without Accelerator and EO.



Accelerating Entrepreneurial Growth, with EO St. Louis' Derek Weber



Jorge Partidas pictured far right

Helping Members Make a Quantum Leap, with EO South Florida's Jorge Partidas

Why did you decide to join Quantum Leap?

JP: I have had such a great experience in my EO Forum that when I heard about a new program that brings together strong EOers from different cities, I was all for it. I was looking for *specific* tools and resources designed for the high-growth stage in my business, as well as an outlet for sharing issues and ideas. I found that in Quantum Leap!

What value do you receive from this program?

JP: EO's Quantum Leap provides me with much-needed tools for success and enhances my ability to learn from a new group of entrepreneurs who have bigger businesses. When I joined, I was projecting US\$20-30M a year, and others were projecting US\$200M! That pushed me to learn and grow. The learning process is critical and well-complemented with experience sharing on a very high level.

How has Quantum Leap impacted your life or business?

JP: The program pushed me to become a better person and gave me more confidence about going into bigger projects in life— business and personal. In addition, the program gave me strategy tools—from Gazelles Systems—that helped me create a brand promise that was 100 times better than what I had. It also provided me with resources to help restructure my business, develop a better company culture and ensure better execution across the board.

To learn more about Accelerator, visit <http://accelerator.eonetwork.org>. To learn more about Quantum Leap, formerly under the EO Injected umbrella, go to EOaccess/My Benefits/Quantum Leap.



Reghard Goussard

EO South Africa–Cape Town
CEO of Arctic Circle Brand Institute
EO member since 2011

What did you want to be when you were growing up?

RG: Growing up in a conservative South African home, the ‘usual’ suspects were always seen as heroes; i.e., policemen, firemen. Helping others appealed to me. I wanted to do something like that and give back in some way. In the advertising and branding industry, we get to help people build lasting brands!

When did you detour to entrepreneurship?

RG: In primary school, I realized raising two kids were challenging for my dad, so I managed three jobs— newspaper delivery boy, petrol attendant and retail store clerk. This taught me how to survive, and it put myself through school, college and my first real job. After three months in the industry, I decided to try my luck with starting my own business. I guess being an entrepreneur was always in my blood.

What’s the biggest misconception about running your own business?

RG: That you make the most money and play golf on weekends. Leadership is a 24/7 job, and everything you do is loaded with a need for a positive outcome to the majority, not minority. You come last.

What has been your biggest business mistake or missed opportunity?

RG: Choosing money over relationships. Also, thinking there are ways to make quick and easy money.

How do you want the business world to remember you?

RG: As a guy who remained ‘real’ and worked hard as a leader to provide for others first.

What one word best describes your entrepreneurial journey so far?

RG: Brave.

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

RG: I’d be renting out jet skis on a tropical island!

What would people be surprised to learn about you?

RG: Contrary to my day-to-day activity, I’m an introvert who has managed the art of dealing with people as an extrovert to ultimately reach goals set for myself and others.

What’s the first thing on your bucket list?

RG: Visit and plant our company flag on the Arctic Circle’s highest point.

What’s the last thing you’ll ever do?

RG: Shark-cage diving.

Interested in being interviewed for "10 Questions"? Email us at octane@eonetwork.org.



Calling All Mom-preneurs!

By Kelly Cutler, EO Chicago

This is an open letter to all of the “Mom-preneurs” out there. First of all, I have an aversion to the term “Mom-preneurs.” Why do women require special terminology just because we have babies and businesses? Amazingly, it is still viewed as an anomaly to own a growing business while rearing young ones. So, I thought I would dig into this topic for the women EO members (I know you’re out there!) who want to master the art of juggling responsibilities.

Like you, I meet a lot of new people through business, my Forum, networking and EO. One question I often hear when people discover that I own a company, teach at a major university and have two small daughters is: “How do you juggle it all?” My answer, though seemingly self-explanatory, comes down to one word: scheduling.

It is not a fool-proof plan, but scheduling has helped me increase my business by more than 30 percent every year; amplified my in-office productivity by more than 100 percent; improved the quality of time spent with my children and husband (without sacrificing quantity of time); and given me more time for me. How do I accomplish this? Most of it boils down to planning. Here are some tips:

Keep the calendar up to date, and live by it. I have seen too many people who don’t follow this seemingly simple tenet become overwhelmed, double-booked and stressed.

Clear the calendar when needed. I limit my weeknight activities to one per week. This includes EO events, Forum, work events and social events like book club or happy hour.

Keep an annual calendar for family and business travel. Schedule vacations, EO Global events, conferences, etc. well in advance. This will make your spouse and kids happy, too!

Mornings are for ME. I wake up early and go to the gym. I have a chance to clear my mind, and I go into the office raring to go. Make sure you have some “you” time each day.

Evenings are for my kids. My family eats dinner together every evening. We frequently go to the park, work on homework and attend after-school events on weeknights. I fire up the laptop once the kids are in bed, but I relish the time we have after work and before bedtime.

Limit technology during family time. We have a “no phones during dinner” rule, and I try to extend that for the entire afternoon/evening. There are those times when all busy entrepreneurs have to take a conference call from the school parking lot in their car, but I try to limit them.

Finally, and most importantly, have great support. Too many people can’t or won’t rely on a support system. I have found that hiring a professional assistant and paying them generously is the key. I recommend a former teacher or daycare provider, and I always do a background check and call references. Besides my family, the two most important people in my world are my nanny and my executive assistant.

Kelly Cutler is the CEO of Marcel Media, a digital marketing company. Fun fact: Kelly was the first female Chapter President in EO Chicago.

The Talent War

By Allen Law, EO Singapore

We are in a Talent War. As entrepreneurs, a lot of our success relies on our ability to attract and retain talent. I believe talent management is more than just recruiting the right people for the job. It goes beyond the people—it's all about the processes we put into place. Here are three approaches I take when it comes to managing and retaining talent in my business:

Developing new jobs

It's important to remember that employees are multi-dimensional. I make it a point to think beyond conventional job descriptions and work scopes, and provide employees with more exposure to different skill sets. With varied tasks, employees gain diverse job experiences and may learn about different aspects of the organization and industry. For example, we have a multi-skilling job scheme at Park Hotel Group, where employees under the Hotel Operations Specialist Team rotate around three main hotel departments, namely Front Office, Food & Beverage and Housekeeping. On top of picking up different skills, these employees are able to contribute to resolving manpower-shortage issues. At the end of the day, the organization also benefits from higher productivity and efficiency levels.

Training as an investment

Despite the high attrition rate of the hospitality industry, I see the importance of allocating capital on staff training, and have invested in setting up an in-house academy equipped with a team of accredited adult trainers. To me, training cultivates employees' sense of belonging and ownership. This in turn encourages them to grow within the company, thus serving to reduce turnover. It is also useful to align internal training programmes with industry accreditations, as this lends credibility to both employee capabilities and organisational competitiveness. These courses also form the foundation for an employee's career-based training, upgrading pathways and skills recognition.

Caring for employees

This may seem obvious, but it's important to take measures to ensure the safety and health of every employee. Employees need to know that they are genuinely being cared for, and this care goes beyond remuneration packages. Training and communicating with employees on the importance of work safety also allows for a better understanding of everyone's role in building and sustaining a safe work environment.

Inevitably, talent management is a topic that often pops up during conversations with business associates. As every industry and company has different practices, there is no cookie-cutter approach to managing talent. It is therefore all the more essential and beneficial for employers and HR personnel to implement applicable employee-friendly initiatives, and create an attractive organisational culture ideal for retaining talent.

Allen Law is the CEO of Park Hotel Group. Fun fact: Allen is addicted to traveling, and loves visiting new destinations and hotels.

TEACHING KIDS THE VALUE OF MONEY

Brought to you by the Standard Chartered Private Bank

Teaching children to appreciate the value of money is never easy, especially if they're growing up in a family that is financially healthy. But there are ways to keep kids grounded, according to Robert Frank, a senior writer for *The Wall Street Journal* and author of *Richistan: A Journey through the American Wealth Boom and the Lives of the New Rich*. Here are some of his tips:

Value of Money: A colleague of Frank's teaches his kids about money whenever they go to a restaurant. When his kids want to order a soda, he encourages them to drink water instead and then gives them each US\$1. They drink a lot of water, which is healthier, and get to learn about the real value of money.

Talking the Talk: Frank says stories of hard times in the family help keep kids grounded. That's especially powerful for today's wealthier families. "One kid I interviewed loved to tell the story of how her dad had to strap tires on his feet during his first job because he couldn't afford shoes. That story stuck with her."

Scoffing at Waste: Frank also says it's useful to talk about how other families squandered their hard-earned wealth on excess spending, and were eventually left with little but memories. "The phrase 'shirtsleeve to shirtsleeve in three generations' should be posted above the door of every rich household as a warning."

Setting Expectations: A colleague of Frank's told him about his family financial plan. He planned to pay his kids' college tuition, give US\$5,000 toward a wedding, help with a down payment for a house and leave them some money for retirement. This shows "where I think my financial responsibility ends and where theirs will begin."

Open Communication: Frank says it's important to be clear with kids at an early age what they are—or aren't—going to inherit. "Some people say they don't want to spoil their kids by telling them what they will receive in an inheritance. But kids may assume they're going to get a lot anyway— maybe even more than they actually will receive. It's best to be upfront and control the expectations early on."



This article has been adapted from an article previously published in Standard Chartered Private Bank's online publication, The Journey. The article was originally written by David Upton. One of EO's partners, Standard Chartered Private Bank is headquartered in Singapore and is the private banking division of Standard Chartered Bank. To learn more, visit www.privatebank.standardchartered.com.

When in Doubt, **Diversify** By David Vener, EO Albany

I received the dreaded call on the eighth hole of the golf course. My financial officer said, "Umm ... I'm not sure how we're going to make payroll this period." Needless to say, this alarming news put a damper on my game.

After 15 years of explosive business growth, it turns out I wasn't paying enough attention to my company's finances. I simply let others handle them. That conversation was a wake-up call to assess the state of my business. Along with others in the printing industry, I had sensed the general business was declining and that the warning signs were too loud to ignore. It was time for me to stop "talking the talk" and finally "walk the walk." Diversification was in order.

After considering what was best for my company long-term, I decided to enter the world of marketing. We made a bold move to integrate our team with a web development firm. We took the necessary steps to carefully merge our competencies, but it wasn't without its obstacles. On the outset, we faced a huge challenge with our staff. Many were resistant to the new policies and procedures—we had to redo everything. Thankfully, the Rockefeller Habits helped us come together. Another challenge was how to fund the new company. We needed to pay our 24 employees, migrate phones,

set up servers, etc. I was forced to take money out of our personal funds because we weren't prepared. If I had to do it all over again, I'd make sure we had a tighter relationship with a bank.

The merge was ultimately successful, and I came away with some key lessons learned that helped me take my new business to another level:

- » **Think and plan ahead.** Pay attention to industry trends and plan for the future. Your industry may not always be on top of the world, so it's important to think through ideas and develop a strategy to navigate those waters.
- » **Focus on partnerships.** Consider developing strategic partnerships that can advance your company. Also, choose to work with colleagues whom you admire for their work, creativity and management skills.
- » **Have patience.** When things get difficult, we want change to happen immediately. It's important to recognize that mergers are a process.

In the end, that phone call changed the direction of my company. I guess it's true what they say— adapt or die!

David Vener is the CEO of Burst Marketing and its divisions, Impress and Intellisites. Fun fact: As an avid golfer, David's claim to fame is winning an NFL charity golf tournament.

The Boy Who Would Be Entrepreneur

By Elizabeth Gage, E0 Toronto



Elizabeth, with her children, Christopher (10) and Sarah (14).

“Come, let’s sit by the fire pit,” the 6-year-old boy said, tugging my hand so hard that I thought it would fall off. I watched as he raced ahead to find a spot for us.

Not soon after we sat down, the boy got up and began pacing back and forth. “Time for me to go home now. I’ve had a nice vacation, but I have to get back to work.”

“Work? What kind of work?” I asked.

“I’m president of the Paper Boats Club. I teach people how to make paper boats, but I need to get more workers. We need to make 5,000 boats!”

“What are you going to do with all of those boats?”

“Sell them for two dollars each.”

“Wow, that’s a lot of money. What are you going to do with it?”

“Well, I’m keeping half, and the other half will go to the workers because they have to be paid,” he replied.

Several weeks later, I took a trip to the school playground. It was a rainy day, and the children were clad in their colorful rain gear, floating hundreds of paper boats in the mud puddles. The young boy was in the corner, teaching kids how to make them. As I watched, I noticed that he was not his usual exuberant self. I asked him what was wrong.

“We have a BIG problem.” He proceeded to tell me how the teachers no longer had room for their paper boats.

The boy had run into his first operational issue. He was forced to deal with a force much larger than himself— The Teachers. Standing there, I was amazed by his maturity and acceptance

of the fact that The Teachers were more powerful than him, and that they were not to be overruled. I also marveled at how he showed problem-solving skills and bravery in the face of obstacles, and how he skillfully recruited workers at recess to join his club.

At such a young age, this boy had developed a profitable business model. He found a drawing on the Internet, and while he could not read the instructions (he struggles with dyslexia), he figured out how to make a paper boat. This boy is an entrepreneur, I remember thinking, and I have no doubt that he will create many businesses in his future. I am privileged to know this young boy. He is now 10 years old, and I have the honor of making him breakfast every day. You see, he is my son.

Entrepreneurs are born, not made. My son’s innate talent was not taught to him, and I can see some of me in him as he faces the obstacles that come with running a business. As entrepreneurs, I believe it is our responsibility to support today’s business minds and develop the talent of young people. Through our guidance, we can fan the flames of entrepreneurial interest and make a mark both in business and the lives of those who lead them. For me, it starts with my son.

Elizabeth Gage is the chairman and CEO of Firo Communications.

Fun fact: Elizabeth was an actor with the Stratford Festival of Canada and completed 100 performances of “King Lear.”

Across the EO Community



EO Karachi Explores the High Seas

On 18 December, EO Karachi members took their retreat to the high seas; specifically, Charna Island, which is off the coast of Pakistan. While there, the members networked, explored the marine life and enjoyed the cozy respite from the bustle of city life.



EO Gujarat Hosts Business Expert

Members of EO Gujarat recently participated in a chapter learning event, where business expert Dr. Gita Piramal discussed the importance of entrepreneurship and how to achieve entrepreneurial excellence.



EO Hyderabad Hosts Regional Integration Event

On 10 February, 450+ members and guests gathered in Hyderabad, India, for the 2012 Regional Integration Event, which emphasized leadership and regional growth. From left to right are attendees Arvind Agarwalla (EO Singapore), Veena Gelli (wife of EO Hyderabad's Girish Gelli), Somya Toshniwal (wife of EO Jaipur's Abhinav Toshniwal) and Harsha Paruchuri (EO Hyderabad).

Global Entrepreneur Indicator

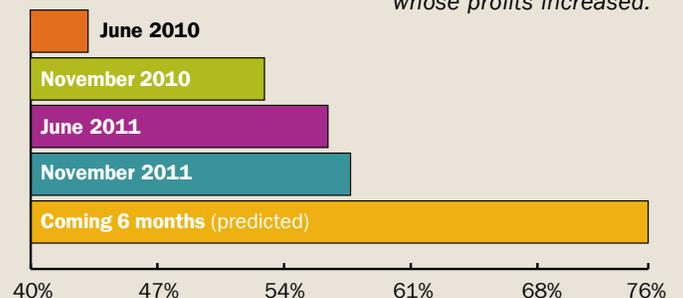
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Global Snapshot

Percentage of entrepreneurs globally whose profits increased.





Liz Kelly, EO San Francisco
CEO of Brilliant Ink
Joined EO in March 2012

New Member Spotlight

What inspired you to join EO?

LK: Last year, I became involved with EO San Francisco's mentoring program. My business wasn't big enough to qualify for EO, so the program helped companies like mine get there. It worked! My business doubled last year, and the support I've gotten from my mentor really convinced me of the benefits that come with joining EO, so I took the plunge. I joined because I want to be in the company of other high-energy entrepreneurs who are fully committed to growing their businesses. I feed off of other people's creative energy!

How did you get started in your business or industry?

LK: I joined with a PR agency in Chicago, Illinois, USA, in the middle of the dot-com craze, and that's where I learned the ins and outs of employee communications. I was on a communications team that worked with clients on several large projects. I could see that getting your employees on board could make or break a business, but it's often an afterthought.

What's the hardest thing about entrepreneurship?

LK: It can be lonely. There are lots of decisions that can only be made by me, and sometimes I'd love to have a knowledgeable, sympathetic ear to help me work things out. This is one of the reasons why I'm excited to get involved with Forum.

What's the next big step for your business?

LK: I want to build Brilliant Ink into a nationally recognized consultancy, so there are marketing and business development activities we need to undertake to get us there. I believe in practicing what we preach. I can't tell companies to invest in their people, and not do the same. I'm working on programs that will assimilate new hires fast and help them perform at their best. We're small now, but I don't intend to stay this way for long.

{ EO Opportunities in Q1 }

July

Become a Better Leader

Become a more effective family, business and community leader— apply for the 2012 EO Leadership Academy, an esteemed leadership-building program targeted at strengthening the best and brightest entrepreneurs in EO. Applications for the Academy will be available 5 July. For more information, contact Megan Rooney, EO's Event Manager, at mrooney@eonetwork.org.

August

Free EO Webinars

Want to learn from some of the world's best business minds at the comfort of your own desk? Every quarter, EO hosts webinars designed to help members learn and grow on a personal and professional level. Sign up for August's webinars by contacting Joy Hayes, EO's Chapter Learning Manager, at jhayes@eonetwork.org.

September

EO24: Get Ready for Growth!

In mid-November, EO will host its fourth EO24, an annual series of member-led events designed to drive business take-home value around growth and innovation. To start preparing for an EO24 event in your area, contact Becky Roemen, EO's Senior Director of Chapter Learning, at vroemen@eonetwork.org.



Member Named Emerging Entrepreneur of the Year

EO Atlanta member and CEO of Good Nite Lite Adam Nelson was recently named “Emerging Entrepreneur of the Year” by *Entrepreneur* magazine. Adam has worked extensively in software, technology and project management. He invented a patented, behavioral-modification device that helps children get the rest needed for healthy development.

Arizona Member Recognized for Communications Excellence



EO Arizona member and president of HMA Public Relations Scott Hanson was recently awarded the Percy Award on behalf of the Public Relations Society of America. Scott was honored for his leadership and commitment to delivering high-quality communications in his organization.



Australian Members Rank High in smartcompany List

EO Melbourne’s Kristina Karlsson (top) and EO Sydney’s Jo Burstson (bottom) were recently recognized in smartcompany’s “Top 30 Female Entrepreneurs 2012” list, where they ranked #18 and #21, respectively. The list highlights the most successful women entrepreneurs in Australia. Kristina is the managing director of Kikki-K and Jo is the CEO of Job Capital.



Nashville Member Honored at White House

Michael Burcham, an EO Nashville member and president and CEO of Nashville Entrepreneur Center, was recently named a “Champion of Change” as part of US President Barack Obama’s “Winning the Future” initiative. On 7 March, Michael was honored at the White House for his leadership in mentoring the next generation of entrepreneurs.



New Zealand Member Profiled in Lifestyle Magazine

EO New Zealand’s Jacqui Spice, founder and CEO of Touch of Spice, was recently interviewed in *ME Magazine*, a local lifestyle publication. Jacqui has more than 20 years of experience in the luxury and hospitality industry.

GLOBAL LEARNING CALENDAR

SEPTEMBER 2012



19-23 | EO ISTANBUL UNIVERSITY
Sold out. Join the waitlist.
Istanbul, Turkey

OCTOBER 2012



25-28 | EMP 20TH ANNIVERSARY
Entrepreneurial Masters Program
Boston, Massachusetts, USA

NOVEMBER 2012



3-7 | EO LEADERSHIP ACADEMY
Applications available 5 July.
Washington, D.C., USA



15 | EO24
Creating an Entrepreneurial Wave Across the Globe
For more information, visit <http://events.eonetwork.org/eo24>.

FEBRUARY 2013



6-8 | EO INSIGNIA/QUANTUM LEAP CAMPUS
Park City, Utah, USA

MARCH 2013



13-17 | EO MIAMI UNIVERSITY
Registration opens late 2012.
South Beach, Florida, USA

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

LOOKING FOR MULTI-CHAPTER EO EVENTS?

Visit <http://events.eonetwork.org/blog/category/multi-chapter>.

Experience what makes Miami such a hotbed of culture, style and entrepreneurship as we reveal the inner spirit of this tropical business hub.

As each warm day fades into neon night, we'll strip away all of your preconceived ideas of what it means to celebrate success in the heat of Miami!

EO Miami University
13-17 March 2013
South Beach, Florida, USA
(registration opens late 2012)
Contact: events@eonetwork.org

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to learn and grow.



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