

The Entrepreneurs' Organization Magazine

March 2015

# octane

REVEALING  
THE **VALUE** OF  
**PEOPLE**







"Unfortunately, stability can create a false sense of security and blunt the entrepreneurial senses. I know because I fell into that trap."

### Embrace the Chaos

Reghard Goussard, EO Cape Town  
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– David Katz, EO Vancouver

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## Enhancing Member Value through Unity



Blair (right), with EO OPM speaker Henk den Dekker (center) and Global Chairman-Elect Gilberto Crombe.

Around this time every year, member leaders, regions, committees, subcommittees, task forces and senior EO staff connect to discuss strategic imperatives, explore the operational plan and prepare for the new fiscal year ahead. This preparation encourages the introduction of new ideas and allows for alignment in service of an EO Global Strategic Plan. Traditionally, after each Organizational Planning Meeting (OPM) in February, our leadership factions develop their own “Top 5” initiatives for the coming year, resulting in overlapping sets of priorities. While this method has proven impactful over the years, it’s time to adopt a new, more inclusive approach to operational planning.

On the heels of the OPM, we have begun streamlining the organizational-planning process and, following industry-best practices, are migrating toward one set of initiatives for all involved

in EO strategy. We are charting new territory, but it brings with it a refreshed approach to planning. In pursuing this single dashboard concept, we will create unity through collaboration and growth through renewed focus. We will support all involved as we drive a set of five initiatives designed to increase member value, drive inclusivity, encourage alignment, emphasize accountability, inspire continuity and establish efficiency.

How will we go about doing this? We will pursue strategies through a more unified, global approach. Specifically, we will look to the future to structurally set us up for success; achieve in-person meetings to determine messaging; build alignment through synergy; enhance processes; and increase execution at all levels of the organization. Ultimately, we will be focusing on *less* to deliver *more*. And along the way, we will be maintaining authority and autonomy at the regional and committee levels, while supporting chapter health metrics, functional areas and regional goals. The realization of this “Top 5” will span a 12-month timeframe, with execution starting on 1 July.

As we look ahead at FY2015/2016, we will do so with a commitment toward enhancing member value through increased inclusion and focus. In doing so, we will inspire engagement through a unified investment, develop and support one dashboard for greater impact, and increase our communication of the planning process. To learn more about our efforts, scan the QR code below. As always, thank you for your support, and for making our #EONATION a powerful resource for entrepreneurs everywhere.

Regards,

A handwritten signature in blue ink that reads "Blair".

Blair Assaly, EO Edmonton  
EO Global Chairman, FY2014/2015  
[bassaly@eonetwork.org](mailto:bassaly@eonetwork.org)



**#EONATION**

## Learn and Grow with Your Key Executives

### EO Key Executive PROGRAM



Are you looking for innovative ways to get your team aligned? Through the **EO Key Executive Program (KEP)**, you can bring up to four of your key executives to an intensive learning program designed to ramp up the synergy!

To be held at the MIT Endicott House in Boston, Massachusetts, USA, from 1-4 November, the KEP will afford you and your team unheralded access to renowned business specialists, such as Harvard’s Frances Frei and the London Business School’s John Mullens.

**Registration opens this May!** For details, please contact Elizabeth Wilson, EO’s Manager of Global Learning, at [ewilson@eonetwork.org](mailto:ewilson@eonetwork.org).



## Achieving a Global Presence through External Awareness

**A**s a global community of leading entrepreneurs, EO has been making a mark in all corners of the world since 1987. Built by members,

for members, we continue to support the global business landscape—and those whom guide its course—through once-in-a-lifetime events designed to encourage peer-to-peer networking; elite learning programs that stimulate personal and professional development; and the delivery of innovative tools to foster growth. An indicator of our success in these efforts is our annual All Member Survey, as well as our monthly external-awareness metrics, both of which spotlight trends we use to build new benchmarks and achieve greater growth.

Fast forward 28 years, and EO has hit a stride of escalating strength. With more members and chapters than ever before, it's imperative that we continue to position EO as a global vehicle for entrepreneurial excellence. Helping us do that are our external-awareness initiatives, which are married to the goal of increasing awareness, interest and participation in all that we do. From social media and marketing campaigns to partnerships with global publications, these efforts play a valuable role in increasing our influence and impact on a global scale, in turn opening the door for new members, strategic alliances and partners around the world. We will continue to ramp up these efforts to ensure we're enhancing EO's value, now and for years to come. To learn more, contact us at [marketing@eonetwork.org](mailto:marketing@eonetwork.org).

Our mission—"To engage leading entrepreneurs to learn and grow"—extends far beyond the confines of our burgeoning global community. As such, we will stay diligent in our external-awareness efforts and ensure we're producing the best EO product for the benefit of our members and those whom aspire to be among them someday. As a global organization, we are a mighty force of entrepreneurship driven by the "best of the best" business owners in the world. As we look ahead and continue to march toward new measures of growth, we will do so knowing that the future of EO brings with it renewed success and significance. Your support here, as always, is both vital and appreciated.

Regards,

Jason Tate  
Senior Vice President of Operations  
[jtate@eonetwork.org](mailto:jtate@eonetwork.org)

## Connect Instantly with Your Global EO Peers



## EO Connect

Imagine having invaluable feedback at your fingertips. Imagine instantly tapping into your 10,000+ peers' collective years of experience. You've been asking for it, and we're delivering! Now you can engage the #EONATION with a few clicks!

Through **EO Connect**, a revamped member benefit, you can communicate with members in real-time, explore their hobbies and interests via a robust database, and reach out to them for direct support with personal and professional matters.

EO Connect is your passport for greater connectivity—fill out, or update, your profile by visiting [eoconnect.eonetwork.org](https://eoconnect.eonetwork.org), or contact [technology@eonetwork.org](mailto:technology@eonetwork.org) for more details.





# Putting Forum in Focus

**A**s one of EO's top-rated benefits, Forum provides all members with the support they need to excel in business and beyond. We asked EO Russia's **Natalia Matveeva**, co-founder of Realore Studios, a few questions about her Forum experience, the role it plays in her entrepreneurial journey and how, through Forum, she was able to take her business to the next level.

## Why do you think Forum is so highly rated?

**NM:** "It's easy to see why Forum is so highly regarded! The nature of Forum covers the basic needs of entrepreneurs everywhere: to be heard, understood and supported in a way no relative, friend or spouse can provide. Furthermore, the rules and best practices built into Forum ensure security and one-of-a-kind experiences with peers who have similar mindsets and feel as 'crazy' as you do."

## What role does Forum play in your business?

**NM:** "When I first joined my Forum, I couldn't understand how all of these people from different industries could help me grow my business. Looking back, I now see that my Forum mates are a perfect group of peers that, together, teach me to see a 3D picture of my business and the issues I encounter. Forum works the same way an X-ray does for doctors; it allows you to see through, above and beyond an issue to get to—and fix—the root cause. For me, this 'free coaching' by likeminded entrepreneurs has helped me make significant strides in my business."

## What value does your Forum provide?

**NM:** "Most Forum members in EO think that their Forum is the best, and I'm no exception. The main value I receive is unconditional support from people who get what it's like to be an entrepreneur and, more likely, have 'been there, done that.' My Forum gives me a retrospective of business situations, patterns and opportunities from different angles, and with no judgment or advice. Beyond just business, though, my Forum mates provide a structure I've been seeking, affording me new ways I can become a better all-around leader and person. Where else can you get that?"

## How did your Forum help save your company?

**NM:** "When I joined EO in 2010, I was in a difficult situation with my business. There was a company that decided to get a big share of the market by 'killing off' other companies, and as a result, nearly half of the businesses impacted went bankrupt. My husband was that company's vice president of legal affairs, so I could not discuss my business with him. Having just joined my Forum, I decided to reach out to them for support. At the very least, I hoped they would calm me down and help me develop a strategy for survival. I got that and so much more! I quickly learned that I could call any of them at any time, and they would offer assistance or a shoulder to cry on. But most importantly, they shared their experiences facing similar issues, which showed me what can be accomplished when you have limited resources and are doing what's right. As a result, I was able to save my company, and even doubled my revenues that year!"

## Why is Forum so important to you?

**NM:** "I've been in my Forum for five years now. It was a little strange in the beginning, because trust builds with time, but by the end of my first year, I truly felt connected to every member. Now they're like a tight-knit family, and each one of them is eager to share in the same business adventure. Best of all, I know that no matter what happens in my business or life, they'll be there to help me when I'm feeling lost, need support or could use a good laugh."

## What tips do you have for new members?

**NM:** "When I talk to new members, I remind them to be present, be open and always maximize the opportunities available. You truly get as much as you give. Even before joining a Forum, it's best to spend some time with each member. Forum is like any relationship—it's your responsibility to make it work. But once you give it your mind, heart and soul, it gives you back 10 times more."

*Looking for new ways to maximize your Forum experience?  
Contact us at [forum@eonetnetwork.org](mailto:forum@eonetnetwork.org)!*



# I'VE SURVIVED WORSE

**Hao Lam**

CEO of Best in Class Education Center

**P**ersistence—it's one of the most important skills an entrepreneur can have, and one I learned to adopt long before I started my first business. I was born in South Vietnam during the height of the civil war with North Vietnam. It was a tough time, and one that greatly impacted my family. My father had worked for, and fought alongside, the United States army. When Saigon fell, we were closely monitored and ostracized, resulting in my father being jailed as a political prisoner. I had to flee.

I tried to escape Vietnam 10 different times, but failed. Those failures had me running from gunfire and in jail on several occasions, but I refused to give up. I was a young boy dreaming of a life that would allow me to grow, achieve and excel on my own terms. Years later, my now wife, Lisa, and I managed to escape by making it onto a boat bound for the Philippines. It was indescribably difficult for seven days. We were packed in like sardines and survived on only three capfuls of water a day. Our boat was violently tossed by 10-story waves in the middle of the ocean. It was terrifying. The loss of life was something I'll never forget. When we finally set foot in Palawan, I kissed the sand.

Looking back, I can honestly say that I think everything happens for a reason. Sometimes life gives you challenges to help you prepare for the future. Although you don't know it at the time, these experiences fortify your character and sharpen your perspective, which are especially valuable when it comes to starting a company. The obstacles entrepreneurs face are, of course, not the kind of life-or-death situations I had to overcome. My own setbacks growing my tutoring business pale in comparison. But ever since my ordeal, I have faced every hurdle in business and life head on because of one unshakable realization: I know I've survived worse.

My escape from Vietnam ended up freeing me to successfully pursue my passion for education and business because I had no fear of failure. In business, it's imperative that we maintain perspective about what failure looks like. Failure is discouraging, but it is temporary. Each time Lisa and I encountered a business

problem, I thought about the worst-case scenario—that we might lose it all. And then I thought, well, even if we lose it all, even if I'm down to my last pair of underwear, it's worth it. Whatever happens, it can't be any worse than being alone in a new country. It can't be any worse than crouching in a boat on a cold night in a rain of gunfire. It can't be any worse than Vietnamese prison.

That perspective, coupled with my commitment to persevere, carried me through other challenges in my life: immigrating to Canada and living apart from Lisa; learning English; getting my bachelor's degree in mathematics; and moving to Seattle, Washington, USA, to open our first tutoring center together. Each day was a big struggle—a struggle to connect to a new community, to prove to parents the value of our product and to make progress with each student. But within each struggle was a triumph, as well: A triumph over pain, tyranny and ignorance. Each time we experienced a new challenge, I was reminded of the danger we had faced and survived early in life. And then I regained my focus.

Looking back at my journey, I've learned some valuable lessons. Firstly, do not fear failure. A fear of failure only holds us back from figuring out what works and what doesn't; it doesn't protect us from anything. Secondly, I understood the importance of knowing my threats. You have to always be aware of what threatens you, whether you're educating yourself on your enemies in an attempt to escape, or you're educating yourself about your competition in business. Finally, I learned that every day is a new day to focus on the task at hand. For me, there was no sense in dwelling on the past. The same is true in business. Yesterday is over, and tomorrow is a new day to succeed.

*Hao Lam (pictured as a child with his family) is an EO Seattle member who owns 11 corporate locations and 29 corporate and franchise Best in Class Education Centers nationwide. Through the power of positive thinking and an all-star team, Hao is planning for consistent growth in the next 20 years. Contact Hao at [hao@bestinclasseducation.com](mailto:hao@bestinclasseducation.com).*



# THE MOTHER OF ALL **DISRUPTIONS**

**Silka Gonzalez**  
President and CEO of  
Enterprise Risk Management, Inc.



I have a secret to share: I find the concept of disruption, disruptive ideas and trying to be the disruptor (and not the disrupted) extremely fascinating. For as long as I can remember, I've thought of "disruption" as a bad thing. It's not my fault. As a leader in the risk-management industry, my line of business forces me to think that way. Understanding the nature of disruption is critical to sustained success, which is why I want to introduce you to a different kind of disruption that you should keep in mind as you continue to build your business.

## The Cost of Disrupting Your Business

Your business probably has a website that you depend on, either for directly selling your products or to serve as a virtual business card. In many ways, your website is intrinsically tied to your brand. As such, you should know that right now anyone with Internet access can disrupt your business for as low as US\$2.99 per month. A hacker group called the Lizard Squad offers "Distributed Denial of Service" attacks (you probably know them better as "DDoS" attacks). The Lizard Squad is infamous for allegedly taking down the Xbox Live and PlayStation Network during Christmas last year.

It's hard to believe, but for US\$2.99—less than the cost of a Starbucks latte—anyone can knock your website offline for 100 seconds. Think about that: A non-functioning website for more than a minute. For eight hours, the price is US\$69.99. How much money is eight hours of total website disruption worth to your business? Trivial math will tell you how much it would cost to completely kill a website for a full year. The Lizard Squad accepts payments via PayPal and Bitcoin, making website paralysis possible with just a few clicks of the mouse. If that's not enough to make you worry, here's what should really concern you—these prices will continue to get cheaper.

Hackers are the mother of all disruptors. And this is more than just websites going down. It doesn't matter if you have the most path-breaking idea or earth-shattering business model. If your business gets hacked and customer information gets stolen, you'll get the most viral media coverage you've ever imagined—the bad kind. Unless you're a 100%-offline business that has nothing to do with the Internet, you need to change the way you think and run your "connected business."

## Get Your Hands Dirty

Think finances and cash flows. If you don't understand them, you can't run your business. If you want to stay relatively safe

from hackers, you need to understand what your CIO, CISO or IT Director is doing with that money you're spending. You don't need to know the make and model of the latest security software or equipment. You only need to understand what different cyber-security threats your business faces and what measures your company is putting in place to combat them. Arm yourself with knowledge. Find resources that interest you: articles, blogs, videos or programs with talks offering insights on how to make good cyber-security decisions for your business. The more you know, the better you can prevent your company from being another cyber-attack victim.

## Hack Yourself with Full Force

It's called penetration testing, and you're probably familiar with the term. But you need to ensure that you hack the living daylight out of your technical infrastructure. After all, that's what hackers are going to do. You need to test everything that's connected to a network, even the printers and security cameras. There's one other test that organizations rarely perform: a Data Breach Health Check. It involves testing all of your networks and devices to make sure that nothing's been hacked yet. Ideally, you should perform this test every quarter.

## Cover Your Bases

Know what you need to do if you have a data breach in your business. While bad publicity is something you'll still have to handle, it is wise to have your legal obligations out of the way. In cases where customer information has been compromised, you'll need to formally notify the customers involved and the governing legal entities. If you plan to notify only some customers, then you need to be able to prove that you've performed a formal, unbiased investigation into the breach, which established that only those customers were affected while others were not.

## Train Your Workforce

They're bored and aren't interested in the details. They have enough on their plates, so security is the last thing on their minds. That's all the more reason why it's important to engage your staff with unique ideas and educate them regarding the ins and outs of cyber-security. Ask your training team to come up with interesting videos, newsletters and seminars offering tips on how to protect themselves and their families online. Security is an attitude—if they learn to protect their own information, they'll protect your business information, as well.

Hackers have given a new meaning to disruption. Against the backdrop of the connected nature of doing business today, this is a kind of disruption that doesn't differentiate between business size, industry or maturity level. The time is ripe to give this mother of all disruptions its due consideration.

*Silka Gonzalez (pictured) is an EO South Florida member. Her firm was featured in the Miami Herald for taking on the hackers, and was also named one of the "2014 Florida Companies to Watch." Contact Silka at [sgonzalez@emrisk.com](mailto:sgonzalez@emrisk.com) or via Twitter at @emrisk.*

# 5 Signs Your Company is Destined for Irrelevance

**Y**our company might be a dinosaur and you may not even know it. In the business world, adaptability is as important to sustained success as having a bulletproof business plan ... but what if you're too close to the forest to see the trees? In my experience, there are a few telltale signs of a company destined for irrelevance. If any of the following are true of your company, it might be time to stop and smell the coffee:

## 1. You schedule more meetings than individual work time

I recently worked with a major Fortune 500 client, and they literally scheduled 40 hours of meetings in the first week! I thought it was a practical joke—sadly, it wasn't. If your staff comes in most days to a calendar full of meetings, you are inefficient as a company. People need individual time to get work done. I've learned that meetings should be scheduled only when necessary, should include as few people as possible, have a hard start and end time, and a tangible outcome. Consider designating time during the workday as "uninterrupted individual time." That not only means no meetings, but no cubicle visits, either. Your employees will thank you, and so will your productivity.

## 2. You don't have a teleworking policy

If you still believe that people are less productive when working from home, you're just plain wrong. Most of what we do in the office can be done on our computers at home or on the road. If you don't trust your employees to do their work, you've got a bigger problem on your hands. Here's an approach I adopted: Try a mixed policy where certain days are optional to work from home. Tell your employees you trust them to work just as hard at home and that you know they need uninterrupted work time. Putting faith in your employees in this way will pay back in leaps and bounds.

## 3. You still use email and the water cooler as your main collaboration tools

Do you get 200 emails a day? How many of them just sit there taunting you because you never get through them? At the speed of business today, your employees need to be able to access real-time feedback and get answers to questions without waiting for an email to pop up in their inbox. Our team gets more done because we use tools like Skype and Chatter to stay in constant contact, even when we're geographically dispersed. Collaborative tools should adapt to the way your teams naturally work. Interoffice web-conferencing, instant messaging and project-specific collaboration tools will improve the productivity of your entire team.

## 4. Your website isn't mobile and social media-friendly

More and more people are surfing the web on their phones and tablets these days, and the number is increasing every month. Case in point: Open rates on mobile devices for our monthly newsletters are around 40%. This number was 20% last year. If you haven't updated your company's website in this decade, it's time to make a change. Not only do potential clients make snap judgments about your business based on your web design and ease of access, they increasingly do this on the go. If you visit your website on your phone and don't like what you see, it's time for a change. And while you're at it, make sure your site and content can be shared easily via social media platforms (oh, and don't let your web developer tell you that's a big job ... with tools like addthis.com, it can be done in 10 minutes).

## 5. You still use money as the main motivator

Despite what many people think, more money doesn't necessarily equal harder or better workers. In my experience, making employees feel valued and appreciated, and giving them meaningful work, are actually much bigger drivers of success. Whether it's a sincere "thank you" or celebrating a big sale with a pizza party, find creative ways to show how valuable your team members are to you. Or better yet, consider designing and implementing an "employee-happiness policy," something I'm working on right now.

*Thomas Michael (pictured) is an EO New York member who hasn't sent a fax in more than 10 years, likes to drink red wine and constantly talks about building better businesses. Contact Thomas at [tmichael@michaelmanagement.com](mailto:tmichael@michaelmanagement.com) or via Twitter at [@ListenToThomas](https://twitter.com/ListenToThomas).*



**Thomas Michael**  
CEO of Michael  
Management Corporation





# BREAKING BARRIERS IN PAKISTAN

**A**n entrepreneur's ability to overcome obstacles is a big part of his or her success, especially when those barriers prevent positive change. **Faizan Syed**, an EO Karachi member and CEO of Health Television (HTV), recently made a mark by creating a weekly call-in show that covers traditionally taboo topics. In this interview, Faizan talks about the importance of empowering people, giving back to the community and the benefits of boldly going, EO style.

**Commentary on sex is taboo in Pakistan, but you're breaking new ground with a television show discussing this topic. What inspired you to create "Clinic Online"?**

**FS:** "Pakistan is a developing nation, and a vast majority of the country's population still doesn't have access to quality healthcare or doctors. And then there is the issue of fake doctors who dupe local residents on a daily basis. I wanted to use the national footprint of our TV channel to give citizens across the country access to the best healthcare professionals so that their basic questions could be answered. These professionals volunteer an hour of their time and take 'live' calls to answer any questions a viewer may have. I've always viewed this as a corporate social responsibility initiative, and never thought that it would garner such attention."

**Your show is giving people a rare chance to speak up about their health concerns. Why do you think it's hard for people in your region to open up about sex?**

**FS:** "The combination of Islam's religious values and the sub-continental culture prevents people from openly discussing this topic. Education on this is limited, and is not passed on from parents to children; nor is it taught adequately in schools through sex-education classes, like in the West. This blend of social taboos and limited education creates social issues that aren't being dealt with. By offering viewers a chance to anonymously call in to discuss their concerns, we're educating them on a topic they don't feel comfortable openly discussing with anyone other than a doctor."

**What one example exemplifies how "Clinic Online" is empowering the people of Pakistan?**

**FS:** "A few months ago, a woman living in a rural area called and asked the doctor for help because she and her husband had been

unsuccessful in conceiving. Her husband kept saying it was her fault and that there was something wrong with her. The doctor advised her to visit her local specialist, gave her a list of tests to be conducted on both her and her spouse, and asked her to call back with the results. A few weeks later, the woman called us and told the doctor that the issue lay with her husband and not with her. She was extremely grateful that not only did we help identify the issue (that her husband then started seeking treatment for), but we were also able to help her feel empowered in her own home."

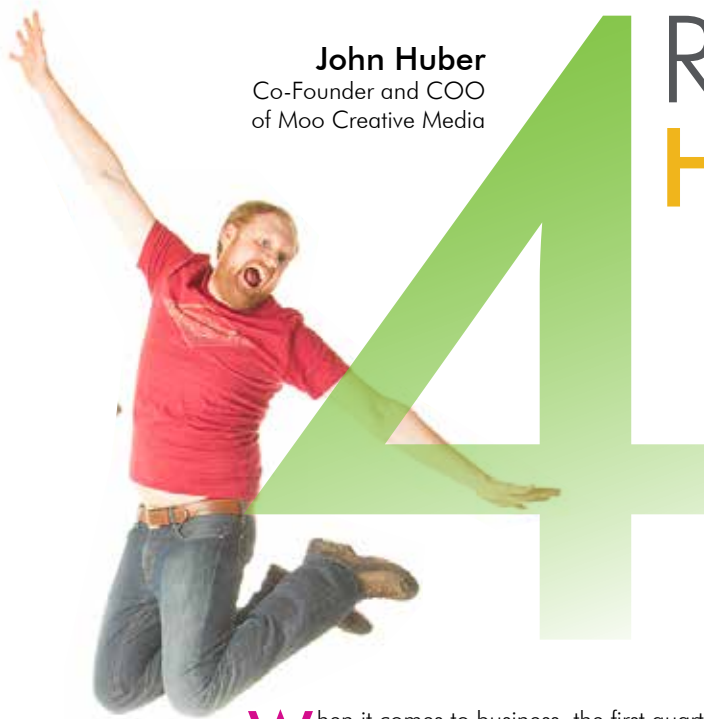
**Since its launch, what has "Clinic Online" taught you about the people of Pakistan or the power of entrepreneurship?**

**FS:** "Because of the overwhelming demand from viewers to cover the topic of sex, we decided to dedicate a day to covering sexual-health issues, expecting the majority of the callers to be older men or women. What we found is that the average caller was a woman in her thirties, calling about concerns she has about her spouse or her children. We didn't expect young women in Pakistan to feel so empowered, be so forthcoming in sharing their issues and have a genuine interest in seeking support. In this case, the power of entrepreneurship led to the empowerment of individuals in our circle of influence."

**You embody the EO core value of "Boldly Go!" in that you're using entrepreneurship as a vehicle to make a mark. How has EO helped you along your journey?**

**FS:** "EO gave me instant access to entrepreneurs who have taken big risks to achieve success. Through experience-sharing in our Forum, engaging international speakers and networking with other global EO members, I have observed two common traits among entrepreneurs: They are very clear on where they want to be, and they're focused on how they plan to get there. For that reason, at HTV we laid out a clear vision and values statement, which makes it easier for each employee to focus on what is most important. This allows us to take risks and 'boldly go' because each team member is clear on where we want to end up and how we want to get there."

To learn more about Faizan's journey, contact him at [faizan.syed@htv.com.pk](mailto:faizan.syed@htv.com.pk).



**John Huber**  
Co-Founder and COO  
of Moo Creative Media

# Rules for Hiring Creatives

**W**hen it comes to business, the first quarter means hitting the reset button: New budgets, new ideas and, oftentimes, new talent. As the COO of a creative content company, I'm always scouring for creative talent to fill the ranks. Specifically, employees who find innovative solutions to problems, readily see connections, execute as well as they ideate and foster an environment of imagination and possibility.

With traits this golden, it's no wonder everyone wants the "creative" on his or her team. And it's no wonder why creativity has reached buzzword status, littering applicants' resumes and nearing the top of every hiring manager's checklist. Once reserved for the art department or writers' room, creatives are now working in nearly every corner of every industry. But how do you recognize the right candidates? How do you assess someone's creativity? Here are four rules I adhere to when hiring creatives:

**1. Tailor the hiring process:** An account executive and an art director's jobs are very different. How you hire them should be, as well. Start with an engaging job description, one that clearly articulates the role and reinforces the company's personality and culture. When it comes to hiring the right creatives, there's no substitute for seeing the work they've done, how they manage projects and how they make decisions. In addition to asking for a reel or portfolio, create a problem for interviewees to solve that reveals their critical thinking and technical skills. You'll want to make sure they can successfully devise and implement a solution, and that they will continue to do so within the context of your company.

**2. Search for strategic thinkers:** It's important to hire creatives who produce with intention, which is why you should test for it (see previous point). In my experience, you'll want to hire people who understand the "big picture," can execute regardless of channel or medium, and can realize the impact of their decisions. At Moo Creative Media, we hire people who don't just create a video or commercial, but also create and support the idea *behind* the video or commercial. These people can brainstorm with the best of them, and can discern which ideas will or won't support the client's goals.

**3. Hire for character:** Of course you want your employees to be bold and passionate, but be wary of arrogance. Whether the work environment is explicitly collaborative or not, playing well with others is critical. Peter Schutz, former CEO of Porsche, said, "Hire character. Train skill." I've found that the best creative workers are curious, flexible and humble. Humility allows them to recognize and support the best idea, even if it isn't their own.

**4. Be open to the unconventional:** You can hire the best people in the world, but if the work environment and culture aren't up to snuff, they won't stay. The market is too competitive for top-tier talent to remain in an unhealthy environment. Understand that creatives, per their nature, don't always operate best in conventional settings. This may mean that they get more done at odd hours or in varying locations. As much as is possible for your business, allow for this. Encourage growth and be cheerleaders for outside projects and passions. You want your company to be composed of makers and doers who have so much creative energy, they can't possibly contain it in a handful of work projects.

*John Huber (pictured in red above, with his team below) is an EO Nashville member, and co-founder and COO of Moo Creative Media, a creative content company that specializes in television commercials, music videos and live concert visuals. Contact John at [John@MooCreativeMedia.com](mailto:John@MooCreativeMedia.com).*





# Talent is Everything

**Alex Feldman**  
Founder of Alexander Daas



**A**n underlying, critical element to any successful business is talent. The people behind your logo fuel the organization, cultivating company culture and energy in the process. And the right culture and energy bring with it excitement, eagerness to succeed and growth. When I think back on my years in retail and operations, I can't help but recall the team members that made a difference—they were the driving forces of my company. To set these people up for success, I employed a few ground rules that have proved successful in creating an environment that drives productivity, enthusiasm and loyalty.

## **Ban the word “employee.” Embrace the phrase “team members”**

In order for talent to feel like they're a part of something greater than day-to-day tasks, they have to care about their environment and what they're doing. They have to feel like they're a part of a team—a team that supports, stands behind and even challenges one another. I ensure senior leadership not only understands the use of the “team member” phrase, but uses it every day to make team members know that they are more than just “resources.” When I talk to the managers at my retail store, I choose my words wisely. I encourage them to empower their team members at each location to prosper in their role. This mindset of being a part of a team enables them to want to evolve with the company, and drives them to push their boundaries.

## **Recognition is everything—sometimes more than compensation**

Whether you're in an office with a single team member or you have hundreds of staff around the globe, recognizing hard work and dedication is an instrumental part of management. I encourage my team to recognize staff during all meetings. Instead of keeping the recognition short, they focus on a few examples of why he or she deserves kudos. This not only puts a positive spotlight on the team member, it empowers others to work harder to be recognized one day. When I personally recognize talent, I can see an immediate

difference in their performance—their drive and excitement peaks. In some instances, providing small rewards, such as gift cards to that person's favorite coffee shop, goes a long way. Your US\$50 reward never traveled so far.

## **Empower team members to grow, evolve and contribute**

Regardless of a staffer's position, many team members have ideas that cross their minds. Whether it's sharing enhanced processes, sales or marketing concepts, encouraging team members to share their thoughts—while providing tools and structure to manifest their ideas—is incredibly powerful, and it helps build an innovative environment. This also supports moving team members' careers down a path they're interested in (if they expressed an idea), and it sets them up to understand the importance of constantly evolving and enhancing processes.

Some team members may be too shy to proactively share their thoughts. For this reason, I make it a point to ask them if they feel something can be made better. If they express interest in my question, I'll encourage them to document the idea and what it takes to bring it to life. If their thinking aligns with my business goal and our overall brand, I'll encourage them to plot an action plan against a calendar to ensure something comes from their idea. And I hold them accountable in a very lighthearted, yet empowering, way. They love it.

Ultimately, great team members are the ones that allow you to grow and evolve as an organization, no matter the business or vertical. Without great talent, whatever the discipline, companies will struggle. Consider these easy-to-implement tips to reward and inspire your team.

*Alex Feldman (pictured) is an EO San Diego member; the founder and designer of luxury eyewear brand, Alexander Daas; CEO of eyewear-distribution company, Daas Luxury Optics; and CEO of Daas Optique retail stores in Southern California. Contact Alex at alex@daasluxury.com.*

# LEARNING TO MANAGE THE MADNESS

**A**s every entrepreneur can attest, running a business brings with it a certain measure of madness. It's an understood part of the entrepreneurial journey, but one that also affords innumerable opportunities for improved performance. In this interview, **Dave Crenshaw**, a best-selling author, speaker and business coach, offers tips on how to use chaos to transform your business.

## **What is the biggest contributor to chaos in a business, and how can entrepreneurs overcome it?**

**DC:** "The biggest contributor to chaos in a small business is the entrepreneur's own attention span. I call it 'opportunity addiction.' Most entrepreneurs have a gift to see opportunity where others see nothing, and this gift makes them successful. Chaos arises when entrepreneurs don't rein in that power, but instead pursue too many opportunities while bringing only a few of them to fruition. As business owners, we must learn how to harness this power or we risk being destroyed by it.

"We can harness this power by choosing what is most valuable, and then redirecting that entrepreneurial energy into one area. For instance, if my business sells water, I want to become the master of water. Before going out and diversifying into soda and other drinks, I might ask, 'What opportunities are we not yet taking advantage of in terms of increasing our market share, improving customer loyalty or improving the way that we're marketing?'

"Focused entrepreneurs innovate within one chosen area; they take what is most profitable and make it even more profitable. Channel that energy into improving your highest performer, rather than spreading your effort into myriad random low performers. In other words, the solution is to go deep rather than wide. Master one thing, and then move to the next item on your list."

## **What should every entrepreneur know regarding the role of chaos in business?**

**DC:** "Don't fall for 'the Con' of small business ownership—the idea that sacrificing everything for your business success will be worth it in the end. The Con whispers that the effort, pain, sweat, tears, leveraging of credit, jeopardizing of health and damaging of relationships are worth it because, in the end, you'll be able to cash out, sell your business, buy a sports team and retire to a private island. It's a good long-term goal, but focusing on only the ultimate harvest—and ignoring everything else—is dangerous.



Photo credit: Matt Barr



"Chaos creeps into the business when you lose sight of the fact that being a business owner can be worth it now. You can build a life that gives you rewards for owning your business today, on a weekly basis, on a monthly basis and every year. These affordable investments of time and money are what I call 'mini-harvests.' For instance, take a break each day to enjoy a hobby—something far too many entrepreneurs have neglected. If you're married, make sure you go on a date with your spouse every week. These are the little things that, if given consistent attention, can keep your life and business balanced, while protecting you from chaos."

### How does multitasking factor into the cycle of chaos most entrepreneurs experience?

**DC:** "Simply put, multitasking just does not exist. Your brain is not able to handle multiple, active tasks at the same time, which is why in my book, *The Myth of Multitasking*, I redefine it into two categories: 'switchtasking' and 'background tasking.' Switchtasking is when you attempt to do multiple tasks at the same time that require effort and attention. An example of switchtasking would be if you're on a conference call while trying to answer email. Switchtasking always makes the completion of tasks take longer, decreases the quality of work and increases stress levels.

"Background tasking is when something mindless or mundane occurs in the background. For example, you start your printer working on a large print job while you have a conversation with an employee. Background tasking can be productive because time is being used effectively without attention switches. The question you want to answer as to whether multitasking is 'good' or 'bad' in a particular situation, is: 'Is this switchtasking or is this background tasking?' If it's switchtasking, it's neither efficient nor effective. If it's background tasking, it can be both highly efficient and highly effective."

### How can entrepreneurs create a more focused business in the midst of chaos?

**DC:** "The key to a focused business is to be very clear upfront about what is most valuable. Chaos and focus have similar-looking definitions, but the differences are dramatic. Chaos is the haphazard allocation of resources toward things of variable value. Chaotic business owners expend a lot of time, effort and other resources, but get unpredictable results. Focus, on the other hand, is the strategic allocation of resources toward that which is of most value. Focused business owners allocate work, time and employee resources only toward things that are the most profitable and rewarding.

"If you have many products and services, choose one that's the most valuable and work on selling that product or service until you get it to the point of predictable and automatic mastery. Zappos focused on shoes for seven years before they started to differentiate. Marriott stayed in the restaurant and food industry for decades before moving into the hotel business. This is the focused business model: Learn how to sell and deliver one thing until you master that process. Then your success will open doors for diversification in the future."

Dave Crenshaw (pictured) is the president of Invaluable, Inc., and the author of two best-selling books: *The Myth of Multitasking: How "Doing It All" Gets Nothing Done*, and *The Focused Business: How Entrepreneurs Can Triumph Over Chaos*. Dave last spoke at an EO San Antonio event in March, and can be reached at [dave.c@davecrenshaw.com](mailto:dave.c@davecrenshaw.com).

## What defining event in your life helped you get to where you are today?



*"After a three-month kitchen externship at Per Se NYC, I was offered the job. I learned to be devoted, disciplined and respect myself to achieve two important goals: finesse and a sense of urgency."*

Lucia Cho, EO Korea  
Managing Director of Kwangjuyo Ltd. Co.



*"It would have to be the moment I realised I needed to create my own path in business. I changed my outlook from working to pay the bills to working on something about which I'm passionate."*

Yasmin Najjar, EO Australia – Victoria  
Managing Director of Neoskin



*"Becoming a single parent at the age of 20. It's a defining moment when you're no longer the most important person in your world. For me, it fundamentally changed my outlook, attitude and focus."*

Ben Ridler, EO Auckland  
Managing Director of Results.com



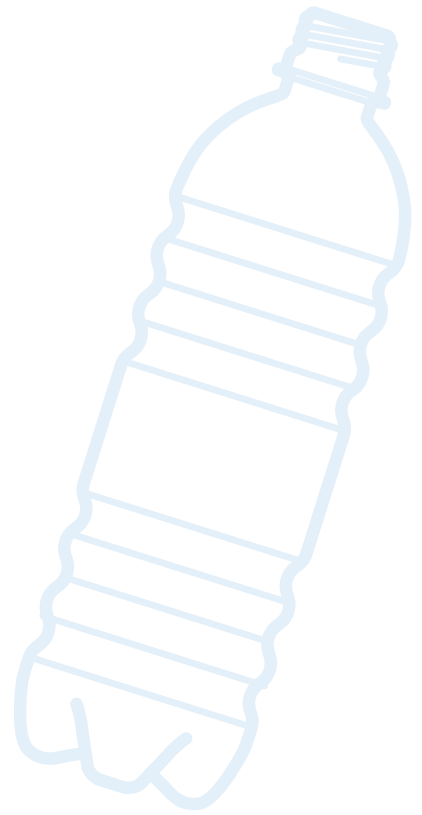
*"Leaving a traditional corporate legal practice and moving to Hawaii to join an energy startup and start a family in my wife's hometown. It completely altered my view of my potential. The specialness of Hawaii shaped my business values and leadership style."*

Scott Paul, EO Hawaii  
CEO of Kleenco Corporation





# REVEALING THE **VALUE** OF **PEOPLE**



**T**hey say in business, you don't pick your purpose—your purpose picks you. That's certainly true for EO Vancouver's **David Katz**, a 2014 EO Global Citizen of the Year Award winner who's incentivizing people in impoverished communities to recycle plastic and improve their lives. In this special interview, the founder of The Plastic Bank shares how revealing the value of plastic—and in turn, people—can change how we look at the world and the mark we make in it.





**“WE’RE GIVING THE WORLD’S POOR  
AN OPPORTUNITY TO EXCHANGE  
THE PLASTIC WASTE THEY COLLECT  
FOR INCOME.”**

### What inspired you to create a social enterprise around plastic?

**DK:** “I’ve always wanted to give back to the global community, but never knew how I would go about doing it. I found my calling during the 2013 EO Global Leadership Conference in Manila, Philippines. I was invited to a behind-the-scenes tour of Manila Ocean Park. It was the worst I had ever seen any ocean. Because the water was so clear, you could see how much trash had accumulated over time. A seed was planted in my mind in that moment, and I knew I wanted to use my passion and skills as an entrepreneur to clean up the environment. It wasn’t until I attended a course at Singularity University months later that I began to really nurture the notion.

“I went into the 10-day course hoping for a new business idea. I wanted to build a social enterprise with a triple-bottom line: people, planet and profit. I wanted something that could impact a billion people or more. On the second day, I had a life-changing epiphany. I called Shaun Frankson, my right-hand man at my previous company, and shared my vision: We could make plastic waste a currency to help the world’s most disadvantaged people. The problem with plastic is that people see it as waste, but if we revealed its true worth, we could make it too valuable to throw away. And if we could reveal the value of people in the process, we could unleash the potential of the impoverished and give them a platform to improve their lives. It was a win-win-win business model. We could limit plastic production, clean the ocean and change lives.”

### Why do you think people see plastic as worthless, and how does that contribute to the polluting of our oceans?

**DK:** “We don’t see the true value in plastic because we’ve been taught over time that it’s disposable. It’s in pretty much everything, so it’s easy to discard it and not think twice. But it’s a fallacy to think that we can just throw it away—there’s no such thing as ‘away.’ We dispose of it and it goes somewhere; that somewhere right now is the ocean. Roughly 300 million tons of plastic is produced globally every year, and only about 10 percent of that is actually recycled. Of the plastic that is trashed, an estimated seven million tons end up in the ocean each year. We all have an opportunity to change that. All we have to do is change our perspective on the value of plastic waste.”

### How valuable is plastic, and what are you doing to reveal that value?

**DK:** “People don’t realize just how valuable plastic is. As a commodity, plastic is a two- to six-trillion-dollar market opportunity when it comes to mining. Pound for pound, plastic is worth more than steel. Why isn’t plastic waste seen in the same light? Our goal is to make plastic too valuable to waste, and to use plastic as a vehicle to improve the lives of disadvantaged people around the world. Through The Plastic Bank, we’re giving the world’s poor an opportunity to exchange the plastic waste they collect for income. Half of the world is in poverty, with far too many people

making little over a dollar a day. Our end in mind is to go beyond just providing an income and allow people to exchange plastic waste for healthcare, education and 3D-printing services. This will further empower them to earn more money for their families and communities, as well as create the items they need to live or start a business of their own. Essentially, by creating value in plastic, we're reducing global poverty, giving people new hope and stopping plastic from entering the ocean."

### You launched a Social Plastic movement through your efforts. What does that entail?

DK: "We want to reduce the amount of new plastic that is created and used globally. We're doing this by creating a consumer demand for corporations to use our recycled plastic, which we call Social Plastic. Our goal is to lead the movement toward the worldwide demand of Social Plastic usage in everyday products, resulting in the reduction of plastic waste and poverty. Through this demand, we can eliminate the need for virgin plastics to be produced. The higher the demand becomes, the higher the reward will be for harvesting Social Plastic and reducing global poverty by empowering the disadvantaged."

"Since the launch of The Plastic Bank in 2013, the support for our Social Plastic movement has been gaining momentum. We now have almost one million Facebook fans, and supporters from more than 130 countries have signed our online petition. What's more, partnership requests are coming in from around the world. For example, LUSH, the first buyers of Social Plastic, agreed to purchase all of the recycled HPDE from our shoreline clean-up pilot project, in addition to funding a Plastic Bank location in Haiti. As we demonstrate the growing demand for Social Plastic, we hope to align with more partners and further establish a movement toward conscious consumerism."

### What does the future of The Plastic Bank look like?

DK: "There's a lot of energy behind what we're doing now. We're incentivizing people to care more about plastic waste and see it as a viable solution to their needs. When you assign value to something that was previously thought of as trash, people will maximize their opportunities. We're discovering that more and more as we launch pilot programs in countries that need them. For example, in early 2014, we went to Peru to learn from the disadvantaged people who recycle for a living. We visited the areas where they worked, and were invited into their homes to learn what they truly needed to improve their lives. As a result, we completed our first pilot program in Lima a few months ago, and are now focused on launching full programs in Haiti, the Philippines and globally thereafter. We hope to launch Plastic Banks anywhere there's poverty and an abundance of plastic. The more lives we can touch, the better."



(pictured top down) A participant sorting plastic waste; David with a few of The Plastic Bank collaborators; and David with co-founder Shaun Frankson and a colleague in Colombia.



To learn more about The Plastic Bank, visit [www.plasticbank.org](http://www.plasticbank.org). For more information about David's journey, scan the QR code for a special video or visit [blog.eonetwork.org/plastic](http://blog.eonetwork.org/plastic).



# Throw Caution to the Wind

**Jenny Vance**  
President of LeadJen

**A**t a recent entrepreneurship summit, a group of speakers were discussing the perfect time to launch a company. The consensus surprised me a little—start *before* you're ready. Like many entrepreneurs, I tend to be a perfectionist. I talk ideas out with peers, gather feedback and then methodically move forward. Start before you're ready? Not me! The conversation did, however, get me thinking about my own entrepreneurial efforts. Some have been successful, others not so much. How would things have been different if I had jumped into entrepreneurship a little quicker? After mulling it over, I found four areas in business development that can benefit from a quick start:

**Idea development:** Waiting for product or service perfection wastes valuable time and money. Failing is scary, so many entrepreneurs spend precious time and money perfecting a product or service before they launch it to the market. I'm no different. I delayed launching one company by focusing on creating the best user experience possible. In hindsight, I should have launched the idea and *then* let users guide my product development. Perhaps if I had spent half the time and money on my MVP (minimum viable product), my early adopters would have worked through challenges with me and provided helpful feedback.

**Audiences:** Entrepreneurs want everyone to love their idea, which can delay the launch and result in high development costs. In my case, I listened to suggestions that caused me to invest valuable resources that broadened the usage base, instead of focusing on usage cases that I understood. Instead of trying to please everyone, I've learned it's better to focus on a few great uses that can help you refine your idea and gain traction. Trying to appeal to a broad audience may end up watering down the user experience. There's always the opportunity to expand the idea out to more users later.

**Investors:** Even if you're not yet looking for funding, it's important to begin conversations early with the right investors ... with the emphasis on "right." When launching my idea, I followed the path of most entrepreneurs: I went to my network of investors, who were experienced and familiar with my work in the business-to-business market. Unfortunately, they lacked experience in the business-to-consumer market, which was the focus of my new venture. Rather than waste time, I should have used my contacts to find the right investors who had a track record for investing in similar ideas to my own.

**Vision:** When talking with investors and other advisors, it's easy to get pulled off task by following advice that's not right for your idea. When meeting with advisors, ask yourself what you want to get out of the meeting, and then stay true to your idea. Not surprisingly, the business-to-business investors that were interested in supporting my solution wanted to add functionality that would appeal to a business-to-business audience. They knew this market and could visualize the return on their investment. While my vision was for a consumer tool, I ended up following their advice, which caused me to lose focus on my vision.

When looking at today's great entrepreneurial companies, it's clear that they had the *right* idea hitting the *right* market at the *right* time. There's a little luck involved in the success of every entrepreneur, of course, and luck is impossible to replicate. However, that's all the more reason to get out there early and let market feedback be your guide.

*Jenny Vance (pictured) is an EO At Large – U.S. member, the president of EO Indiana and president of LeadJen, a business-to-business lead-generation company. Contact Jenny at [jenny@leadjen.com](mailto:jenny@leadjen.com).*



# GET BETTER GET BEATEN



## Vikram Beri

Executive Director of Beri Udyog Pvt Ltd.

In 2008, I left my job at a consulting firm in the U.S. and moved back to India to join the family business. Our agricultural equipment company had been in operation since 1978, and had built a good name for itself as a quality manufacturer. What it didn't seem to have, however, were well-defined processes, a professional workforce and, most importantly, a strong bottom line. I suddenly had my hands full.

As I started diving deep into the business, I began to notice that the company was run by people and not by data and processes, leading to a lack of clarity, transparency and inaccurate decision-making. My questioning of business basics led to discomfort among people who had been with the company for more than 20 years and ran important departments like supply chain, production and sales. I tried my best to get them aligned with my thinking, but the resistance to change was strong. Chief among them was our general manager, who became a roadblock. We made the tough decision of offering him a golden handshake at a time when cash flow was quite constrained. His second-in-line subordinates in various departments stayed committed to us. As it turned out, this was a well-orchestrated plan.

Our industry has low barriers to entry, so when the general manager was released, he started a company that copied our products—three months after we fired him. Before we knew it, other employees began to depart, leaving us with 40% of our corporation and 50% of our manufacturing workforce. We were shocked, to say the least. What's worse, the employees who had stayed in engineering, vendor development and procurement were helping the ex-general manager while still being on our payroll. Vendors were forced to supply to him, or else their supplies to our company would be discontinued. We were in the middle of a big mess, and infuriated by the unethical conduct of our ex-workforce, our suppliers and the shifting loyalties of our customers.

I was 25 at the time, and all I wanted to do was retaliate. I wanted to sue everyone involved and do whatever I could to stop them, but my father convinced me that my energy was better invested in moving our company forward instead of looking backward. We had a choice to make: We could get better or get beaten, and we chose to get better. This required an overhaul of most departments, letting go of people who were not loyal to the company, innovating faster than ever, adopting industry-best practices across the board and, most of all, a firm decision to not react and let the strength of character and resolve emerge as the real winners. We made a decision to not waste any time in bringing the other company down, and instead used every ounce of energy to take us higher.

The company that came out of our business, quite literally, tried their best to hurt us, take away more people and steal more customers ... and we did nothing to stop it. Instead, we elaborated on what we were doing right, the value we offered and our commitment to excellence. Ultimately, this brought us out of our comfort zone, united us as a team, led us to introduce new products, encouraged us to build a stronger workforce and helped us gain a better understanding of our business. What seemed like the biggest obstacle in our company's history turned out to be a blessing in disguise. We became more methodical in our approach toward talent acquisition and found the faith to build, protect and grow our business without being overly dependent on others.

Oh, and that short-lived "competitor" just recently went out of business. As for us, our top line last year was seven times—and our bottom line 30 times—more than what they were in the year we let that general manager go. Ousting him really did turn out to be a golden handshake in every sense of the word. Looking back, I'm glad we fought the battles we had a chance of winning.

*Vikram Beri is an EO New Delhi member and executive director of Beri Udyog Pvt Ltd., a manufacturer of farm equipment with the brand name, Fieldking. Contact Vikram at [vikram.beri@fieldking.com](mailto:vikram.beri@fieldking.com).*



The entrepreneurial journey can begin in the most unexpected of ways. Just ask **Tatiana Byron Marx**, who discovered her entrepreneurial spirit after a chance encounter with a friend's colleague. Tatiana sheds some light on the nature of the events industry and how she started her companies.

### Tatiana Byron Marx

EO New York

Founder of The Wedding Salon and 4PM Events

EO member since October 2005

## 1 How did you get involved in the event-management industry?

**TM:** "I attended Boston University on an academic scholarship, but I still needed additional funds for living expenses. I initially worked at Smith Barney, where I was cold-calling for a stock-broker, but I was having a hard time supporting myself. One weekend, I went out with a friend and was introduced to a promoter for a nightclub. He explained the basic deliverables and economics of the business, and I was hooked!"

## 2 What do you love most about your industry?

**TM:** "I fell in love with everything about events. From negotiating with venues and finding great DJ's to creating flyers and managing the guest list ... I loved it all. A few years after graduation, I started my own company, and as my friends got engaged and started seeking advice on wedding planning, I realized there was a business there."

## 3 What would people be surprised to learn about your industry?

**TM:** "That the US\$120-billion wedding industry is about to enter a growth cycle as the Baby Boomers' children start walking down the aisle."

## 4 What should everyone adhere to when it comes to hosting a successful event?

**TM:** "One must always be mindful of the guest experience, as well as the 'flow' of an evening. For instance, if I'm planning a wedding, I'll advise my clients to have a one-hour cocktail reception, followed by a two-hour dinner and dessert. It's better to have an event that's in constant motion than one that drags on for hours. And when it comes to decor, never skimp on lighting—it's the most transforming effect for an event."

## 5 What's the most interesting or unusual request you've had a client make?

**TM:** "When we did a corporate dinner party in Versailles, France, a client asked us to hire 100 actors to dress in 17<sup>th</sup> century costumes and create a 'party within a party.' It was breathtaking and unforgettable."

## 6 What tips do you have for successfully managing difficult clients?

**TM:** "Drink. When that doesn't work, drink heavily! In all seriousness, I've found the best way to deal with difficult clients is to be proactive, attentive and transparent. Whether you have 50 projects going on at the same time or just one, the client experience should be the same. And finally, as a trusted advisor, one is hired to educate, advocate, create and execute ... but never dominate. You have to remember that the customer is always right."

## 7 When did you know you wanted to be an entrepreneur?

**TM:** "When I realized that I could have a flexible schedule, full creative control, unlimited earning potential and couldn't be fired from a company that I owned outright."

## 8 What's the next "big item" on your list of things to do in your business?

**TM:** "The next big item for us is upgrading and implementing new technologies to make us more efficient and productive. On the back end, we're making significant investments in going mobile and upgrading our CRM systems. On the production side, we're working with specialty-lighting companies to produce cutting-edge, 3D projections at events."

## 9 If you could be mentored by anyone, dead or alive, who would it be, and why?

**TM:** "I would love to be mentored by Sir Richard Branson. As a serial entrepreneur, he has a dedicated passion and vision for his projects. I am inspired by his accomplishments."

## 10 What one business book should every entrepreneur read?

**TM:** "I know you asked for one, but I'm going to give you two: Napoleon Hill's *Think and Grow Rich*, and Dr. Seuss's *Oh, the Places You'll Go*."

Want to be interviewed for "10 Questions" in the next issue of Octane? Contact us at [octane@eonetnetwork.org](mailto:octane@eonetnetwork.org)

# EMBRACE the CHAOS

**A**s entrepreneurs, we are no strangers to change or working within chaotic business environments. Let's face it— we are always pushing the business envelope in order to succeed on a bigger scale. But as I've recently discovered, there is an unfortunate caveat to this, and that is a longing for consistency and stability. In a world of constant change, uncertainty and beating the odds, stability is a sign of success and the achievement of a dream. But it can also be dangerous.

Unfortunately, stability can create a false sense of security and blunt the entrepreneurial senses. I know because I fell into that trap, becoming increasingly comfortable with my business success. That is until the industry I had called home for more than 15 years was turned upside down. More chaos than I could have ever imagined ensued, and I was confronted with a difficult decision: Stick with what I know and battle it out, or embrace the chaos that was the modern brand-building industry.

I decided to do the latter, discovering along the way that chaos brings with it an incredible opportunity for those who are willing to embrace the uncertainty. For me, it meant leaving my safety zone to start a new business. During this year-long journey, I learned how embracing chaos can offer a new perspective on creating success. Here are some of my lessons learned:

## **Chaos and change is constant— accept it, embrace it and use it**

Chaos and change are always present in business. Accept this as a constant reality, embrace the fact and use it as a powerful driving force to always innovate. The pressures in our industry were largely focused on shrinking budgets and radically changing ideas on how to build brands. In the end, we stopped trying to challenge this or change our clients' mindsets. Instead, we rethought our business model and overhead structure, adapting along the way.

## **Be 100% certain of with whom you do business**

In times of uncertainty, it is essential to know with whom you're conducting business. The biggest lesson for me stemmed from facing chaos with people I know very well; people who will not flinch in the face of adversity or look for easy routes out, but rather those who share a similar mindset and are in it for the long run. It was a massive learning curve for us, and we learned the hard way to carefully select and partner with the right people. Moving forward, I'd rather spend time getting to know someone instead of fixating on all of the psychometric tests.

## **Think big, but remain agile**

Within a chaotic environment, everyone is going to challenge you. The pressure will come from every angle and from the most unlikely sources. As such, it is essential to remain confident, dream big and act big ... but still remain small enough to shift. With a nimble and dynamic team, you can more effectively face and out-compete any challenger. Being "small enough" means picking your "best of breed" to help you get the core deliverables in your business right, while ensuring that you're united on all fronts as a team that believes in your company's purpose and you as a leader.

## **It's all about reciprocity**

I have a business associate who always tells me, "What goes around, comes around." If you do good for people, people will return the favor in the long run. One cannot face chaos without some level of faith in the universe. In my business, we've learned to positively reinforce and accommodate each other in order to gain the best possible results from projects. So far, this has proven to be a watershed principle for us.

Chaos, while rampant, can be a great opportunity if you choose to look at it that way. If you accept the uncertainty, keep your wits about you, dream big, remain confident, partner with the right people and strive to do the best for others, you will be empowered to see those gaps that others are not willing to see or take.

*Reghard Goussard (pictured) is an EO Cape Town member who dreamt big, fought hard, sacrificed a lot and always strived to deliver his best for others to enjoy. Contact Reghard at [reghard@wearebob.co.za](mailto:reghard@wearebob.co.za) or via Twitter at @Reghard\_BOB.*

**Reghard Goussard**  
Founder of We Are BOB







# You Can't Be an Entrepreneur Forever

**Paul Adams**

President of Sound Financial Group

**D**uring my 16 years of helping professionals and entrepreneurs plan for the future, I have come up with three assumptions that prevent most entrepreneurs from building a robust, personal balance sheet as they build their businesses. They are as follows:

- My business is the best possible place for me to invest my money.
- Upon the sale of my business, it will give me enough assets to retire.
- Anyone who disagrees with the above two points cannot be listened to or trusted, or they do not understand what it means to be a business owner.

The more I saw how these beliefs spell personal financial disaster for entrepreneurs, the more I began thinking about what knowledge gaps these business owners have. Here are a few of the most common oversights that I've come across in my line of work:

**Sustainable Distribution:** If you want to retire someday, you will need investments (capital at work) to replace your employment earnings. To do that, you need to know exactly how much you can take out of your investments every year and still maintain or increase value. That sustainable distribution rate has been widely agreed upon by the academic community as no more than 4%. If you take out more than 4% a year, you run the risk of running out of money during retirement.

**Retirement Longevity:** When we ask married couples in our workshops how they envision their health as they near retirement, the overwhelming majority agreed that they want to be healthy when they reach age 65. The average life expectancy for two healthy 65-year-olds is age 92, which means that one of the two will live beyond that age (on average). Plus, there is a 10% likelihood that one of the two will live until age 100. Retirement will be long. While it is often called "retirement," consider calling it "permanent unemployment." In this example, that is 30 years or more of unemployment. It takes significant capital at work to be unemployed and, more importantly, happy.

**Survivorship Bias:** Survivorship bias is the logical error of concentrating on the people or things that "survived," and inadvertently overlooking those that did not because of their lack of visibility. Simply put, you don't see what you don't see, and you make all of your decisions based in the comfort of what you do see. When we think of selling our businesses in the future, we tend to only think of those who sold their businesses, made a killing and who are now publicly spiking the proverbial football. The problem is that our peers in EO who went out of business, or sold their business for just enough to break even, are likely no longer in EO. They are no longer in our socio-economic circles from which we build our model of the world. Thus, we tend to underestimate the risk of what we do each day and overestimate the amount of money we will make in the ultimate sale of our businesses.

Picture yourself successfully navigating all of the threats to your enterprise, and then one day retiring. Historically, most businesses that sell for more than US\$2 million do so for 3.5 to six times EBITDA, or for a small company, 2.5 to 3.5 of the seller's discretionary earnings. Going back to the rule of 4%, you need 25 times your desired income to retire and enjoy the same standard of living you had while working. To do this, you will need to spend many years growing your capital at work by moving money from the profits of your company to your personal balance sheet.

As I tell my clients, begin by saving 15% of your gross income and investing it somewhere other than your business, giving you the possibility to enjoy the same freedom and autonomy in your old age that you enjoyed as an entrepreneur. Ultimately, it is going to require much more than your company's sale to design and build a good life, and there's no time like the present to get started.

*Paul Adams (pictured) is an EO Seattle member who began his career in the financial services industry at age 18. Contact Paul at [paul\\_adams@sfgwa.com](mailto:paul_adams@sfgwa.com).*

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# LOOKING FOR AN **EDGE?** ENGAGE THE COMPETITION!

**Marcel "Otto" Yon**  
CEO of Odeon Management Partners



**E**arlier this year, I came across an article from the *Harvard Business Review* that shared a "Management Tip of the Day." The article, titled "To Learn Something New, Spend Time with Other Companies," really hit home, as I've long believed that the most innovative ideas come from crossing the business battlefield. It's certainly a truism for any EOer who has embraced the mantra of sharing experiences, Gestalt style. Upon reading the article, I was reminded of the immense value associated with spending time with other companies, and I reflected on my own experiences.

Meeting with competitors and sharing experiences with them sounds like a foreign idea, sure, but in my experience, it opens you up to greater opportunities that may not have existed beforehand. Most of my competitors are rather surprised when I call for the first time. After all, we are innovative technology companies, our intellectual property a secret preciously guarded in our dungeons by armies of lawyers, experts in NDAs, patents and what have you. Most, however, agree to meet, perhaps because they're hoping for a take-over bid rather than a genuine conversation motivated by experience-sharing (not every entrepreneur, unfortunately, is an EO member who sees the benefits of engagement).

The first meeting, I've found, is relatively reserved and shy in outcome. In true Gestalt fashion, I tend to speak openly about the challenges I'm facing, the worries I have and everything I've done wrong. Bear in mind that CEOs of VC-funded technology companies have many meetings with investors, during which our markets, opportunities and egos tend to grow exponentially. Investors want to hear stories—big stories—not issues. It is a rare phenomenon to speak about problems. There must be some kind of disarming effect, however, in doing so. I've found that most interlocutors open up, if not in the first meeting, than in the second. And in 20-30% of the cases, I find myself in Forum-like exchanges after a few personal encounters and phone calls.

The key to these sessions with competitors is knowing what to share and in what fashion. Although I would never share our most sensitive savoir-faire, I found I never really had to in order to gain from the experience. Through these meetings with competitors, I

have come to believe that the more I expose my own problems, the more likely I will motivate my team to work on them (a pity that few investors appreciate this kind of attitude, but that's another story altogether). Through these discussions, I was able to avoid alleys others have found to be cul-de-sacs, spot market opportunities (e.g., use cases for technology or early adopters) and anticipate risk.

A good example is CCT, a carbon-black recycling company. Such a chemical plant to recycle carbon nanostructures had never been done before. Through discussions with several competitors who had failed in the last decade, I discovered that all of them struggled with the same problems. This prompted me—against the advice of my investors and team—to be even more risk averse than before. We planned for a worst-case scenario that appeared unrealistically cautious, and built a factory that was extremely simple, resulting in poor economics. We built half of the production lines with the idea to gain a learning curve before spending 100%.

The consequence was that this factory could not become profitable. But for an innovative technology, it was more important to showcase that the product worked, which allowed us to raise more money to then make it profitable. This idea didn't come from a competitor, but it wouldn't have dawned on me had I not shared my initial plan with them. Entering into open dialogues with competitors has been truly enriching for me. Just like in Forum, there is a healing effect associated with sharing my challenges, as it makes me devote more time to them. That's an idea I can get behind.

*Marcel "Otto" Yon (pictured) is an EO Germany – Berlin member who has built three high-tech companies. Otto has served on the Global Board, is the founder of EO Germany and recently launched the EO Youth Exchange. Contact Otto at [marcel.yon@odeon-ag.com](mailto:marcel.yon@odeon-ag.com).*

# EO Program Spotlight: Cross-Cultural Growth through Regional Forums

**James Breeze**

CEO of Frangipani Properties

As we move between countries for business, adapting to new cultures, languages and rules can be challenging. A great way to immerse oneself in the global landscape is to participate in a Regional Forum, an element of MyEO that enhances the EO experience. I'm a member of the Asia Bridge Forum, which was created in 2006. A group of 15 leaders in the EO APAC region decided that they wanted to create a unique experience within EO; one that lets members go beyond their chapters, create friendships and establish stronger bonds with peers from Asia. The ultimate goal was to enhance engagement by encouraging EOers to get to know neighboring countries from a local perspective.

As a longtime participant of the Asia Bridge Forum, I can attest that it is without a doubt the most successful integration product in EO. Personally, it has provided me with a rich Forum experience. Not only have I made amazing friends and had experiences that dreams are made of, but it's enriched my perspective on the Asian cultures in which I work and play. What's more, the Asia Bridge Forum has provided a high level of engagement in the EO APAC region for its members, a connectivity that didn't previously exist, and one that is not seen in other regions. Those members of EO APAC that join the Regional Forum become a part of one big family, always willing to help one another learn and grow ... a true reflection of the Asian culture and EO's mission.



How does the Asia Bridge Forum work? With 150 participants from 10 Forums, the Regional Forum operates in the context of a Forum-centric activity that's scheduled three times a year, which establishes commitment and continuity. Through these experiences, members of the Forum are able to develop strong bonds, and they tend to remain in contact outside of the scheduled activities, with impromptu get-togethers occurring in various member cities. In November, an Asia Bridge Forum event was held in Singapore, where attendees were inspired to go beyond their limits, including walking on fire! Members explored Chinatown together, ate Singaporean cuisine and learned from experts while exploring one of Asia's most majestic cities. Attendees built on this experience—while avoiding Komodo dragons—when they visited Komodo Island, Indonesia, months later.

Not only is the Asia Bridge Forum a great vehicle for networking, but it's also a great breeding ground for the current and future regional and global leaders of EO. If you look at past, current and future global leaders that hail from the EO APAC region, the common thread among them is the Asia Bridge Forum. This is the same for regional positions, where a great amount of those leaders hail from the Regional Forum. The Asia Bridge Forum has accomplished so much in such a short amount of time. Due to its success, EO has expanded the product to Latin America under the "Latin Bridge Forum" banner. Slowly but surely, the effects of Regional Forums are permeating the EO experience, a great indication that this program—like many others in EO—is making a mark.

*James Breeze is an EO At Large – Asia Pacific member. The Asia Bridge Forum is a MyEO Forum, together with EO Insignia, EO Quantum Leap, EO Latin Bridge Forum and 21 member-led Forums. Learn more by contacting us at [myeo@eonetnetwork.org](mailto:myeo@eonetnetwork.org).*



# WORK TO LIVE, NOT LIVE TO WORK

## David McLain

Founder of Higgins, Hopkins, McLain & Roswell, LLC

**M**y first job out of law school was with a law firm in Denver, Colorado, USA. What made it special was that it had a sabbatical program for attorneys who had been there for 10 years or more. Unfortunately, the firm broke up three years into my career, and I never had the opportunity to avail myself of the program. I went on to start a new firm with three of the partners from the previous company, and my entrepreneurial journey began. Shortly thereafter, I joined EO and never looked back. Before I knew it, a decade had flown by, I was married with four children and I was quickly approaching my 40<sup>th</sup> birthday.

When my firm reached the 10<sup>th</sup> anniversary of its founding, it dawned on me that I would have qualified for a sabbatical under my previous firm's program. I was in danger of getting stuck on the hamster wheel, and I needed to make a change. This led to a discussion with my partner, herself a mother of two, during which I asked if she believed that we were living to work or working to live. If it was the latter, I asked, how were we demonstrating that to our families and friends? We reflected on that question, ultimately deciding to institute our own sabbatical program. After my partner took a summer off for a sabbatical, I found myself out of the firm for few months during the summer of 2013.

On the family front, this was a great time for an adventure. Our daughters were 10, 6 and 5, and our son was 8. Our oldest was beginning to show signs of adolescence, and I feared that if we waited too much longer to spend the summer together, she would think it was the worst idea ever. After much discussion regarding how to spend 11 weeks together, my wife, Jill, and I bought an RV and travelled throughout the eastern parts of the United States, visiting family, friends, places and things. None of the kids had cell phones, iPods, iPads, Nintendo DS's or any other form of technology. We rolled out of Denver a few days after our children's last day of school, not to return until the day of "Back to School Night." Our home for the summer was a 32-foot Class C motorhome, with which we towed

our car. All told, we were 55 feet of Griswold adventure, travelling down America's highways.

For 11 weeks, we visited family, friends we hadn't seen in decades, museums, water parks, amusement parks, factories, historic sites, and outstanding culinary and cultural events. We spent nearly three months together, laughing, learning and loving every step of the way. We certainly had our ups and downs—not every day was a winner—but we were in it together. Ultimately, starting a sabbatical program in our business proved invaluable, especially from a personal standpoint. I discovered that the ultimate luxury in life is time. If you can take the time to make memories with your children while they're young, you absolutely should. You will never get the chance to relive these years, and your children will never forget the time you spent together. To quote Ferris Bueller: "Life moves pretty fast. If you don't stop and look around once in a while, you could miss it."



David McLain (pictured with his family and mother-in-law) is an EO Colorado member and an accomplished ventriloquist. Contact David at [mclain@hhmlaw.com](mailto:mclain@hhmlaw.com) or via Twitter at [@David\\_McLain](https://twitter.com/David_McLain).



Eran (pictured center), with his EO peers.

EO is an amazing organization—you never know what kind of mark you can make with the support of your peers! When I attended the EO Istanbul University in 2012, my primary focus was on exploring how to raise my video production company's profile on the global stage. While in Turkey, my new EO friends saw my enthusiasm for expanding my business and approached me with an exciting proposition: Harness some of my entrepreneurial zeal to help start an EO chapter in Israel. Upon learning that several Israeli entrepreneurs had unsuccessfully attempted to establish an EO chapter, I decided to join a small task force of EO members to plan an Israel chapter launch.

In talking with Israeli entrepreneurs, I learned that their struggles were similar to ours, reinforcing the lesson that entrepreneurs in every corner of the world face the same spectrum of challenges and successes. Our goal as a task force was to show Israel how EO enriches the personal and professional lives of business leaders, and how it connects a global network of entrepreneurs who learn and grow from each other. Eight months later in Tel Aviv, a crowd of 80 eager entrepreneurs gathered for a presentation on the potential launch of EO Israel. I was joined by EO Russia's

# IGNITING THE ENTREPRENEURIAL SPIRIT IN ISRAEL

**Eran Lobel**  
EO Boston

Natalia Matveeva, EO Switzerland – Zurich's Guy Spier and Miranda Barrett, EO's Vice President of Member Strategy. Our goal: To share our EO stories and inspire those present to see the full value of EO. That day, 13 entrepreneurs enlisted to become EO Israel members, and within a few weeks, three more joined, giving EO Israel the quota they needed to officially establish a chapter.

As a longtime member of EO, I know how important it is to strengthen our global presence. Launching EO Israel was a progressive win for expanding entrepreneurship worldwide, one that continues to fuel EO's membership-growth efforts. Personally, it meant even more. I'll always have a strong tie to Israel. I was born in Jerusalem, and my mom and one of my brothers still live there. Supporting the launch of EO Israel gave me an immeasurable sense of pride. It was also a way to create new friendships and business opportunities. Most of all, the chapter launch gave me a chance to give back to an organization that continues to give me so much. Thanks, EO!



**Watch a special video about EO Israel— scan the QR code!**

## The Power of the EO Network

Michal Kodzli  
EO Israel



Michal (pictured far right), with her chapter mates.

When I joined EO a year ago, I was trying to raise capital in my company's first round of financing. I needed someone to help me "cross the chasm," but unlike the famous book, it was the chasm between a dream and a company. I knew that one of EO's core values is "Boldly Go!" so I decided to approach an EO peer and ask for help. His name was Guy Spier. I recalled Guy from EO Israel's pre-launch event, and remembered that he was involved with investments (not knowing his field was different than mine).

Guy explained that he was not familiar with my company's field, but was willing to help by sending a few emails. One of those emails was sent to a VC in the United Kingdom, and they decided to share the information with one of the biggest companies in my market. This company was excited by our vision, technology and team, and the engagement turned out to be a game-changer in my company's business development. I believe this experience captures the spirit of solidarity in EO, or in the words of Guy: "When you're helping the other person, you're gaining much more than he does!" That's the magic of EO.

# NEW MEMBER SPOTLIGHT



## Julie Wrobel

EO South Australia

Founder of Algo Más Marketing

Joined EO in September 2014

### Why did you choose the entrepreneurial path?

JW: "I wanted to create something worthwhile. I enjoyed my previous roles working for someone else, but I've always wanted to start and run my own business. I relished the challenge of creating something from scratch, and then watching it grow through hard work and passion."

### What is one common misconception about marketing?

JW: "A brand is just a logo.' A brand consists of tangible, visual elements like colours, fonts and photographic style, as well as intangible elements— what the brand stands for, its values, its positioning, the language used in the copy, its voice and its story. Consideration and consistency of all of these elements will help build a strong brand."

### How would you define success?

JW: "Success means different things to different people. For me, it's the freedom to spend my time exactly how I want to spend it. Whether that's working on my business, studying, spending an afternoon with family and friends, or travelling the world, I know I've earned the time to do what makes me happy."

### Where do you draw your inspiration in business or life?

JW: "Other entrepreneurs inspire me, particularly those who have built a business out of difficult or challenging circumstances. Women entrepreneurs inspire me in business and life, too, especially those who have children ... they're all Wonder Woman in my eyes! I'm also inspired by my clients and staff— they constantly push me to excel."

### Where do you see your business in five years?

JW: "Hopefully, Algo Más will still be growing, and I'll be able to leverage the talents and marketing expertise of our creative team to build and support other business ideas I have. As a business grows, it has the ability to give back more, too. For example, we started an initiative this year called 'Algo Logo Shop,' which offers free logo designs to local entrepreneurs with limited resources. I hope to introduce more initiatives like this in the future."

Welcome Julie to #EONATION—  
contact her at [juliew@algomas.com.au](mailto:juliew@algomas.com.au)!

## Share Your Story with 10,000+ EO Peers!



## Calling all *Octane* readers:

- Have an inspirational or educational story to share?
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If you have an idea for an article, or would like some writing tips, please email Nicholas Addison Thomas, EO's Director of Communications, at [nthomas@eonetnetwork.org](mailto:nthomas@eonetnetwork.org). The more we share your stories, the stronger we'll become as an #EONATION!





## Saudi Arabia – Jeddah Member Lauded in *Forbes*

Al-Harith Al-Qurashi, founder and general manager of EDUCON Study Abroad, was recently recognized by *Forbes Middle East* in their “Top 100 Entrepreneurs in Saudi Arabia” list, earning a ranking of #4 overall. Al-Harith was also acknowledged for his significant contributions to the future of Saudi Arabia.



## Seattle Member Featured in *Entrepreneur*

Dan Price, founder and CEO of Gravity Payments, was recently named “Entrepreneur of 2014” by *Entrepreneur* magazine for disrupting the payments industry and providing fair and accessible payment services to community businesses across the country. Gravity Payments challenges independent businesses to stop settling for less from their credit card processor.

## Charlotte Member Elected to Political Office

John R. Bradford, III, CEO and founder of Park Avenue Properties, was elected to the North Carolina House of Representatives. John was selected by his peers to serve in a leadership position as the incoming Freshman Majority Whip. Prior to winning his election, John served two terms as a Town Commissioner.



## Victoria Member Wins Award for Organic Snacks

Dionne Laslo-Baker, a research scientist and co-founder of DeeBee's Organics, recently won the “New Exporter of the Year” award during the 2014 British Columbia Export Awards in Vancouver. The awards are presented by the province and the British Columbia division of Canadian Manufacturers and Exporters.

## Nashville Member Pioneering Mini-Movies in *TIME*

Curt Hahn, CEO of Film House, Inc., was recently mentioned in *TIME* magazine. The article, titled “Inside the World of House Staging Videos,” explained how Curt's company is revolutionizing the marketing of luxury homes by creating mini-movies—complete with actors, storylines and aerial cinematography—to attract buyers.



## New Delhi Member Talks Training in India

Chander Agarwal, managing director of Transport Corp of India, was recently interviewed by the *Financial Chronicle*. In the article, titled “Regular Training is Essential,” Chander discussed training strategies as the head of a leading integrated supply chain and logistics solutions provider in India.

# GLOBAL LEARNING CALENDAR

## MAY 2015



### 3-5 | EO GLOBAL LEADERSHIP CONFERENCE\*

San Diego, California, USA

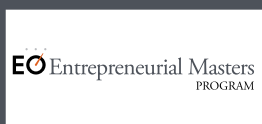
\*By invitation only

## JUNE 2015



### 3-7 | EO NEW YORK GLOBAL UNIVERSITY

New York City, New York, USA



### 24-28 | EO ENTREPRENEURIAL MASTERS PROGRAM, CLASS OF 2017, YEAR 1

Dedham, Massachusetts, USA

## SEPTEMBER



### 30 SEPT – 4 OCT | EO OSAKA GLOBAL UNIVERSITY

Osaka, Japan

Registration opens 10 April

## NOVEMBER 2015



### 1-4 | EO KEY EXECUTIVE PROGRAM

Dedham, Massachusetts, USA

Registration opens in May

## Coming Soon!

### 2016 EO BANFF GLOBAL UNIVERSITY

9-13 March | Banff, Canada

### 2016 EO ENTREPRENEURIAL MASTERS PROGRAM, CLASS OF 2018, YEAR 1

1-5 June | Applications available mid-October 2015

### 2016 EO LONDON GLOBAL UNIVERSITY

London, England

For more event information, visit [events.eonetwork.org](http://events.eonetwork.org) or contact [events@eonetwork.org](mailto:events@eonetwork.org).

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Expand your EO learning by attending one of these events:

- » **EO Roundup** – Oklahoma City, Oklahoma, USA; 16-18 April 2015
- » **EO Unlimited** – Berlin, Germany; 1-4 July 2015
- » **EO Nerve** – Nashville, Tennessee, USA; 16-18 September 2015
- » **EO Alchemy** – Denver, Colorado, USA; 6-9 October 2015
- » **EO Thrive** – Minneapolis, Minnesota, USA; 28-30 October 2015
- » **EO Ignite Auckland** – Auckland, New Zealand; 12-14 November 2015

For more information, scan the QR code at right.



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## Registration Opens 10 April

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