“If a company does not tell its own story, someone else will create one for them.”

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If You Want to Win, You Have to Lose – Peter Kozodoy, EO New York
“I have recently realized that advancement isn’t a linear ladder; it’s a sprawling cargo net.”

What You Need to Know about Disruption – Ashton Bishop, EO Sydney
“We are living in an age of unprecedented disruption where every industry is predicted to be disrupted in the next 10 to 15 years.”

The Importance of Standing Out in Business – Winnie Hart, EO Houston
“The secret to gaining distinction is to influence prospects by being who we are.”

Think Like a CIO – Sid Bala, EO Chicago
“A company using technology to run their business may not have a CIO, but each member of the team should think like one.”

Lessons Learned from Scaling Up – Aidan Fitzpatrick, EO UK – London
“Starting several companies over the years has set me on a challenging, but deeply rewarding, path.”

Stop Right Now and Fire Your CEO – Dustin Puryear, EO Louisiana
“There is nothing more nerve-racking than firing somebody. Yet, here I was doing it.”

Rediscovering Our “Why” – Irfan Pardesi, EO Johannesburg
“Knowing who you are as a company and what you should be doing are not mutually exclusive.”

Bridging the Family Business Gap – Kristin Elliot, EO San Diego
“It was challenging trying to unite two generations who have very different ideas of managing a business to align our visions and goals.”

The Business of Motherhood – April Clarke, EO Detroit
“Successful female entrepreneurs who are also moms face an initial struggle when their businesses are transforming from simple ideas to profit-generating new ventures.”

Man in Red Bandana – Matthew Weiss, EO South Florida
“It started during a lunch with my banker, Jeff Crowther. Jeff shared the powerful story of his son, Welles, a 9/11 victim.”

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“We’re always hustling to keep our culture top of mind and keep growing as leaders.”
– Moranne Elarar and Marina Byezhanova, EO Montréal

SPECIAL FEATURE
Hustle & Heart
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“We’re always hustling to keep our culture top of mind and keep growing as leaders.”
– Moranne Elarar and Marina Byezhanova, EO Montréal

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Every entrepreneur has a story to tell—some speak to personal experiences, others professional ones. These stories, while unique, have a commonality: They are shared with purpose and passion so that we may become stronger leaders in our businesses, communities and families. For nearly 30 years, this sharing has helped shape the identity of EO, uniting us through the belief that anything is possible when we commit to investing in one another. This year, in alignment with our EO 2020 Vision and new theme—Share to Learn. Share for Life.—we are strengthening that belief at all levels of the organization.

We are a global community with a powerful voice. As we continue to grow our membership and reach, we must remain a balanced and diverse organization, one with an appreciation of the past, a sensibility for the present and a focus on the future. As I was preparing for my year as Global Chairman, I thought a lot about how we could continue to deliver maximum value to our membership. How can we build on our success while laying the groundwork for a new wave of EO members? How can we stay innovative in our offerings and meet the diverse needs of members everywhere? The answer is thoughtful strategy, certainly, but it’s also much more than that. It starts with contribution.

The solution is in the sharing of our passions, expertise and experiences so that we can create and receive value for ourselves and each other. When I joined EO in 1999, I learned a valuable lesson in sharing. By opening up to my Forum during my first retreat, I learned how to build equity in myself and my future. I discovered that when I give back to EO, I get so much more value in return. This idea of investment through contribution is at the heart of our theme and efforts this year. When we choose to share, we inspire others to do the same, bringing new solutions and value into our world. To truly build a community of contributors, we must encourage all members to share. Only then can we unleash the full potential of our organization and ourselves.

Seventeen years ago, I shared to learn … and now I’m sharing for life. I invite you to do the same as we set the course for another year of success and significance.

Regards,

Ivan Ting, EO China South
EO Global Chairman, FY2016/2017
iting@eonetwork.org

EO Global Board
SPOTLIGHT
Each year, we introduce new member leaders to the Global Board, all of whom are committed to growing the organization, strengthening the membership and realizing our goals. This year, we welcome three new faces to the Board!

John Bly
Director
EO Charlotte
johnbly@lbahs.com

Luis Chasi
Director
EO Costa Rica
lchasi@icloud.com

Datuk Rudy Foo
Director
EO Malaysia
rudy_foo@hotmail.com

Learn more about EO’s leadership—scan the QR code!
CEO’s CORNER

Strengthening EO through Diversity and Learning

It’s hard to believe the first quarter of FY2016/2017 is nearly complete. As we prepare for Q2, and align our efforts against the EO 2020 Vision, let’s take a look at our progress to date. In this interview, Vijay K. Tirathrai offers an update on our membership renewal efforts, addresses EO’s commitment to diversifying its membership and shares exciting news on the learning front.

How did our membership renewal season go?

VT/ “I want to first thank all of the members, member leaders and staff who helped make this renewal season a successful one. We hit great strides in this year’s renewal campaign, achieving a renewal rate of 88.11%, or 10,638 members. Of particular note, we recruited 289 new members in July, making it the highest new member intake during any month in EO history. That’s a testament to the value of EO and the hard work of those who are committed to strengthening the organization from the inside out.”

What is EO doing differently when it comes to recruitment?

VT/ “As the world’s most influential community of entrepreneurs, we are committed to ensuring that our membership is both balanced and diversified. With this in mind, we are focusing our efforts on bringing more women and young entrepreneurs into the community. During our renewals season, for example, 15% of our new members were women and 9% were entrepreneurs under the age of 30. What’s more, several of our MyEO Premier Groups emphasize these recruitment goals, and we recently participated in a ‘Women of EO’ summit in Aspen, Colorado, USA, where we heard from female leaders, discussed strategy and explored new methods for realizing our goals.

“In alignment with our EO 2020 Vision, we must build our voice to be more inclusive. When you look at our membership makeup, 12.2% are women, with fewer still being young entrepreneurs. More women and young entrepreneurs in EO means increased value throughout our community; greater perspectives, which will help shape our vision; and new, strong role models for entrepreneurial excellence. We have a powerful voice in the entrepreneurial ecosystem, and that voices needs to be louder. We must raise the volume of our efforts to recruit more women and young entrepreneurs into our EO family. This is one of our biggest priorities this year. Helping us achieve these and other priorities are several new hires, including a new vice president of learning, senior vice president of products and a new CFO, among others.”

Is EO doing anything exciting on the learning front?

VT/ “Absolutely! We are regularly hosting learning-intensive programs and events to help members grow as leaders in their business, community and family. For example, we will be hosting the EO@Wharton Elevating Finance + Operations program in May, an opportunity for those entrepreneurs who are interested in challenging their assumptions to take a deeper look at their organization’s financial health and operational metrics. Leading up to this Executive Education opportunity will be the EO/London Business School Growth Forum, which will offer unparalleled case-method learning. These are just two of the many ways we are supporting our global learning platform this fiscal year.”

How else can members take advantage of EO’s learning offerings?

VT/ “Aligned with the launching of new programs, we are introducing other opportunities for next-level learning. For example, the Virtual Learning team is kicking off their Live Stream Training series this month, which is designed to empower chapters with the tools and tips needed to host livestream events— anytime, anywhere. We’re also hosting EO24, our premier virtual learning event, which offers 24 hours of global entrepreneurial innovation and knowledge sharing in a real-time learning environment. And finally, this month’s London Global University promises to challenge our mind, body and soul, while celebrating the entrepreneurial journey. We have an incredible quarter of learning ahead of us, one that will set the stage for even more offerings throughout the year.”

To learn more about EO’s strategies, contact Vijay at CEO@eonetwork.org.
We made significant improvements in our technology, to include launching a new MyEO portal, piloting a collaboration tool for member leaders and prototyping an EO app that will revolutionize peer-to-peer communications.

We introduced new Executive Education offerings and updated our learning programs, to include EO@Wharton: Elevating Finance + Operations, dozens of webinars, an EO podcast series and a revamped EO24.

We held several highly rated events and programs, including the EO Global Leadership Academy, EO Key Executive Program, EO Osaka Global University, EO Banff Global University, EO/London Business School Growth Forum and Entrepreneurial Masters Program.
Looking back, FY2015/2016 was a successful year marked by considerable growth in our learning programs, event offerings and global presence, as we celebrated EO Together as one united community. Here are a few of our accomplishments:

- We recruited roughly 2,100 new members, bringing our total member count to 12,000+.
- We increased our net assets by 20% to approximately US$6 million, a sign that EO is financially healthy.
- EO’s overall value was rated an 8.2 (out of 10) in our record-breaking All-Member Survey.
- We extended our reach by partnering with Ashoka, the Youth Leaders of the Americas Initiative, Jeddah Economic Forum and Global Entrepreneurial Summit.
- We expanded our global footprint by launching 10 new chapters: EO Tohoku, EO Hainan, EO Durban, EO Puerto Rico, EO Germany – Southwest, EO Grand Rapids, EO Gurgaon, EO Porto Alegre, EO Beijing International and EO Mauritius.
- We strengthened our voice in the entrepreneurial ecosystem, with 3,671 members participating in our Global Entrepreneur Indicator.
- We hosted our largest EO GSEA Global Finals ever, with a record 51 countries being represented (against last year’s mark of 37).
- Our EO Accelerator program hit 1,000 participants this year (a new record), and we welcomed more than 75 graduates into the membership community.
- We welcomed new regional and Global partners, including Tablet Hotels (Global), Gazelles (LAC), Grand & Toy (Canada), Marriott (South Asia) and Jet Airways (South Asia).
EO ANNUAL REVIEW

Organizational Snapshot
(as of 30 June 2016)

12,000+
TOTAL MEMBERS WORLDWIDE

US$4.7 MILLION
MEDIAN OF ANNUAL MEMBER REVENUE

2.8 MILLION
TOTAL NUMBER OF WORKERS THAT MEMBERS EMPLOY WORLDWIDE

236
AVERAGE MEMBER EMPLOYEES

160
TOTAL NUMBER OF CHAPTERS WORLDWIDE

50
NUMBER OF COUNTRIES WITH EO CHAPTERS

42
AVERAGE MEMBER AGE

MEMBERSHIP GROWTH

MEMBERSHIP COMPOSITION BY REGION

SIZE OF CURRENT PRIMARY BUSINESS

- Asia Pacific: 17%
- Canada: 9%
- Europe: 8%
- LAC: 8%
- MEPA: 7%
- South Asia: 9%
- US-Central: 16%
- US-East: 15%
- US-West: 11%

- Less than US$2 million: 23%
- US$2 million to US$4.9 million: 27%
- US$5 million to US$9.9 million: 16%
- US$10 million to US$19.9 million: 13%
- US$20 million to US$49.9 million: 10%
- US$50 million and above: 11%
Awards & Recognition

LEARNING AWARDS:
» Best Learning Calendar (Large): EO Singapore
» Best Learning Calendar (Small): EO Israel
» Best Chapter Learning Event: EO Jaipur
» Best Multi-Chapter Learning Event: EO Auckland
» Best Community Impact Event: EO Fort Worth
» Best Wow/Social Event: EO Indonesia

MARKETING AND COMMUNICATIONS AWARDS:
» GCC Award for Communications Leadership: Darren Seys (EO South Florida)
» Best External Awareness: EO Philippines
» Best Internal Awareness: EO Coimbatore

MEMBERSHIP AND INTEGRATION AWARDS:
» Bill Trimble Award for Best Chapter Launch: EO Uttar Pradesh
» Membership Recruitment: Jayanthra Jayachandran (EO Coimbatore)
» Membership Integration: Curtis Priest (EO Toronto)

OTHER AWARDS:
» Mark Lincoln Volunteer of the Year: Ronen Aires (EO Johannesburg)
» EO Global Citizen of the Year: Manny Padda (EO Vancouver)
» EO Staff Member of the Year: Kyle Phillips (EO’s Senior Project Manager)

ROCK STAR CHAPTERS
EO Baltimore ²
EO Birmingham ⁵
EO Charlotte ³
EO Chennai
EO Coimbatore
EO Costa Rica ²
EO Germany – Berlin
EO Germany – Rhine Ruhr
EO Greece
EO Guatemala ²
EO Gujarat ²
EO Hong Kong ⁸
EO Indore
EO Karachi
EO Kolkata ⁵
EO Korea
EO Lahore ²
EO Montréal
EO Nashville
EO Nepal ⁷
EO Netherlands
EO Nicaragua ³
EO Philippines ²
EO Pune
EO Punjab
EO Raipur
EO Quebec
EO San Diego
EO Seattle ²
EO St. Louis
EO Switzerland – Geneva ²
EO Sydney ³
EO Utah
EO Winnipeg ⁵

* The number denotes the consecutive years a chapter has held Rock Star status.
It turns out “The Biggest Loser” isn’t just a made-for-television moniker. It’s also how I felt when we lost our second-largest client, which represented 30% of our annual revenue. This client also happened to be a cornerstone customer that had helped build the agency in its early years. What’s worse, we were jettisoned by a changing of the guard at the presidential level, rather than by an error or omission on our part. Such is the fickle sea upon which we entrepreneurs choose to sail.

But something interesting happened when the sea gods sought to smite our tiny ship. Luckily, this was the better of two types of B2B client breakups because in this case, our 30%-of-our-revenue client happened to also represent 70% of our annual bullshit. Sure, we had married rich, but the relationship was abusive. Abuse notwithstanding, we went through the five stages of grief in that first week. Once we had reached the “acceptance” stage, we realized this was an opportunity for rebirth. Without the steady guidance of monthly checking deposits, we were free to redesign the way in which we thought about business development and client procurement—and we did.

In less than three weeks, we had redefined what a client looks like in terms of financial spend and value match. We reworked our sales differentiator, and we wrote our own sales and marketing plan to increase our leads pipeline. We organized new assets and prepared to deploy a campaign of our own in our newest markets of Boston, Massachusetts, USA, and Chicago, Illinois, USA. We also strengthened our cash flow by aggressively trimming positions that we should have trimmed months ago, and we looked at our expenses with the zeal of a mad barber.

In the mix of this redesign, we also decided to take our client-loss reactions and systemize all of them, which means we now look at cash flow, human resources and new business development with more aggression, tighter reins and more rhythmic, measurable objectives. The swift kick in the pants we received from that client’s departure has ignited a great many positive decisions—decisions we should have been reckoning with all along. While I’m sorry that it took a big loss to wake us up, I’m also grateful. I’m certainly grateful for our former client’s patronage in the first place, but I’m also grateful to have the opportunity to capitalize on a fresh start.

I admit: As an (unfortunately human) entrepreneur, I can only consider so much at any given moment. Every new idea, book, speaker, client interaction or employee occurrence has given me a linear ladder step forward in terms of understanding and decision-making. However, I have realized that advancement isn’t a linear ladder; it’s a sprawling cargo net. I need to regularly step back and look at the entire cargo net of opportunity all at once, rather than wait for events to unfold on their own. Simple though it sounds, mine is a classic case of being proactive versus reactive.

In the end, I’ve learned that sometimes if you want to win, you have to lose. As I said to my team on that fateful day of 23 May, “onward and upward.” See you at the top of the cargo net!

Peter Kozodoy (pictured) is an EO New York member, as well as the partner and chief strategy officer of GEM Advertising, a full-service, international, award-winning communications and marketing agency. Contact Peter at peter@GEM-Advertising.com or via Twitter @PeterKozodoy.
Why are there no more Blockbuster chains? No more Borders bookstores? Why did Kodak declare bankruptcy in 2012? It’s simple: When disruption hit, innovation took too long. We call this “innovation lag.” In 2015, John Chambers, CEO of Cisco Systems, predicted that 40% of the Fortune 500 companies would not exist in 10 years’ time. We are living in an age of unprecedented disruption where every industry is predicted to be disrupted in the next 10 to 15 years. With this in mind, how can we manage disruption as a business owner?

Disruption in Technology
Virtual reality, augmented reality, artificial intelligence and 3D printing—these types of technologies are challenging businesses to think about what their industries will look like in the next 10 years. Innovations that seem disruptive are only disruptions because of the trajectory they follow; from the fringe to the mainstream. Watching and accessing films online was available since the 1990s. Over time, Netflix was able to bring it into the mainstream, disrupting all DVD-rental companies. Virtual reality was a medium first explored in 1960 but has only recently entered the mainstream, with companies like Samsung now selling virtual-reality headsets. These are just two examples of how disruption breeds innovation.

Disruption in Business Models
Stepping away from technology, disruption can occur in the way businesses manage their hiring, systems and operations. Many businesses are aware of the “fickleness” of Gen Y, and they are also aware of the need to attract talent. So, to attract top Gen Y employees, these businesses must ensure the company structure, opportunities and methodology employed can attract and retain them.

Google’s innovative hiring methods mean they attract A-grade people; those who aren’t only intelligent but are also driven by a purpose. Their 20% rule (where 80% of an employee’s time is spent on their current project and the other 20% is spent on whatever they choose) means Google’s employees are constantly learning as they provide new perspectives and insights. As a result, Google can stay on top of trends and innovate new products and processes.

Dealing with Disruption
When faced with new technologies or business models, entrepreneurs must make a strategic choice between avoiding the disruption, being the disruption or bridging the disruption. Avoiding the disruption means either going “premium” or using avoidance as your strategic positioning. An example of where avoidance was successful is how Moleskine still sells high-quality, luxury notebooks, even when faced with the trend of mobile phones and the rise of digital documents.

Being the disruption means you’re the one bringing the disruption into your industry. There are countless examples of this: Uber, AirBnB and Airtasker, to name a few. Bridging the disruption means a company has found a way for the new disruption and their existing model to coexist. This puts the customer at ease because while there are elements they recognise and are comfortable with, they will also get to enjoy the benefits that disruption typically offers.

For example, Bond.co composes your notes patterned after your handwriting within seconds using a robot.

As a business owner facing disruption, it’s always a great idea to reconsider your strategy, plan how you will manage your business’s future trajectory and anticipate how disruption will impact your plans. So, here’s your challenge for today: Have a look around your industry and assess any new entrants that are bringing in processes that could disrupt your business. It’s time to anticipate the implications they might have on your business in the future and plan your response.

Ashton Bishop (pictured) is an EO Sydney member and founder of Step Change, an organization that helps challenger businesses outsmart their competitors. Contact Ashton at ashton@hellostepchange.com.
The Importance of Standing Out in Business

Winnie Hart
Co-Founder of Twin Engine

My sister, Lorrie, and I are identical twins. Being identical twins, we know a lot about the confusion and frustration that comes from a lack of clarity when things look the same. Until our late teens, we were known as one person: “Winnie-Lorrie” (that’s one word) or “The Little Twins.” It has taught us a simple truth about differences and standing out. When you look at identical twins, what do you think? How are they different? What makes each of them unique?

We live in a world that appreciates and expects individual differences in appearance and behavior. So when we encounter two identical individuals (like Lorrie and myself), this experience challenges our beliefs about the way we look for differences in people, companies and brands. Of course, identical twins are never exactly alike and some differ in profound ways. Yet we can’t stop comparing them and trying to find the differences that help us tell them apart. By taking a closer look at twins, we can learn a great deal about the concept of differentiation. By looking past what’s simply intriguing, we can learn about how we perceive differences in anyone or anything. When I look at my twin, I can experience how others view me—and actually see myself from outside of myself.

From first-hand experience at refining our individuality throughout our lives, we’ve perfected the ability to perceive distinct differences in other people, companies and brands. This is the difference between success and failure in today’s overcrowded marketplace, where businesses are failing due to their lack of ability to clearly communicate what makes them distinct from the competition. You may have a solid business strategy and plan, an excellent product or service, dedicated employees and a rock star sales team—you may be doing all of these things right—but if you don’t stand out, you lose. So, given that most competing products look almost identical, a failure to differentiate yourself and communicate your value propositions with fresh and compelling messaging can be a critical factor in a marketplace where the competition is both ever-present and growing daily.

Back in the day, marketers would try to reach consumers at home as they watched television or read newspapers, but now advertisers reach consumers in real time, trying to catch their attention at every turn. It is absolute sensory overload as companies press harder to make their brands stand out. The internet and global media have drawn every industry into international focus. With these changes come expanded opportunities and exposure.

If a company does not tell its own story, someone else will create one for them. We know that familiar and trusted brands have the ability to cut through the clutter—especially when a prospect needs the product or service that it offers. Consider Uber, Panera Bread, Warby Parker, Southwest Airlines or Starbucks, to name a few. The obvious question is: How does a brand become familiar and trusted? And for emerging businesses, how can they stand out from their competitors in a way that people learn to know and trust them? The answer is distinction.

As business leaders, if we focus on what makes each of us distinct, prospects will not be confused by all of us looking the same. We will each stand out and operate from our distinct advantages—those talents, qualities and values that define who we are as individuals and businesses. The secret to gaining distinction is to influence prospects by being who we are, operating from a foundation based on purpose and working from a position of confidence about what differences we can make in people’s lives.

Winnie Hart (pictured at left with Lorrie) is an EO Houston member and co-founder of Twin Engine, a strategic marketing and brand strategy firm. Her most recent book collaboration with Lorrie is, “Stand Out: Tools to Master the 8 Fundamentals of Standing Out in Business.” Contact Winnie at winnie@twinengine.com.
As an entrepreneur, you pour your energy into building your business … but are you doing the same when it comes to building a better you? In this interview, Dandapani, a Hindu priest, EO speaker and entrepreneur, talks about the importance of mindfulness and its role in balancing your work and life.

What are some misconceptions of mindfulness in the workplace?

D/ “We should start by defining the word ‘mindfulness.’ I define it as a state of being fully aware of what one is engaged in at any particular moment. The biggest misconception is that you can practice mindfulness. Mindfulness is a state of being. It is not something you practice, but rather something you are as a result of practicing concentration. To be good at concentration we must first learn it and then practice it. Most people are told to concentrate but are not taught how to. One simple way to integrate the practice of concentration into your daily life is to practice doing one thing at a time. Give what and with whom you are engaged your undivided attention.”

What do some entrepreneurs do that act as self-limiting deterrents to mindfulness?

D/ “When I lived as a monk, my guru taught me a phrase he coined: ‘Where awareness goes, energy flows.’ It’s probably one of the most important things I’ve learned. First, we have to learn that awareness and the mind are two separate things. Second, our mind does not wander; our awareness moves within the mind. If you are a person whose awareness races through the mind all day, then your energy is also flowing all over the place. Most entrepreneurs allow this to happen and perpetuate this habit by practicing it all day. Life is a manifestation of where you direct your energy. When you can concentrate your awareness toward one thing, you begin to direct your energy toward it, and that one thing starts to manifest in your life.”

What are some meditation practices an entrepreneur can bake into their busy day?

D/ “Another big misconception is the concept that meditation can be practiced throughout the day, in between tasks or while doing something else. This is not the case. Meditation is having a meeting with your energy. Energy is always flowing out of us toward people and things. The art and science of harnessing, withdrawing and concentrating energy toward a single, pointed goal is called meditation. This is not achieved while you are engaged in other tasks. Meditation is best performed sitting down with your eyes closed and spine straight, in a space set aside for the practice. The best time to meditate is after waking up, before you have engaged with the world in any way.”

Entrepreneurs often invest more in their businesses than themselves. What should entrepreneurs know about harnessing that energy for personal growth?

D/ “When I speak to people, I ask them to look at their mind and personal life as a piece of software; the better you understand it, the more you can do with it. Your mind works the same way. However, it is staggering how people hardly invest time into understanding and developing this. You are at the center of everything you do in life. So, if you worked on being a better version of you, everything you are involved in will naturally be uplifted. Monks have understood this for a long time. They’ve realized that the greatest way to have an impact in the world is to start by working on yourself. That’s an important step toward mindfulness, both in business and life.”
A company using technology to run their business may not have a CIO, but each member of the team should think like one. In today’s business landscape, the success and profitability of a company is more dependent on smarter IT and new software. In the day-to-day operations of your business, system and process bottlenecks highlight opportunities for growth and a better bottom line. Do you know how to recognize these opportunities and to leverage software solutions that transform bottlenecks from a negative into a positive? Here are five business values where custom software can improve results:

1 **Delivery Value:** For many companies, the finish line is delivering a product or service to a customer. In between taking orders and confirming customer satisfaction, a lot can go wrong. Data loses its value when a person does the analysis. Instead, leverage a “smart” system that allows for faster decision-making and improves delivery time.

2 **Revenue Generation Value:** Software can improve communication throughout a process, positively impacting revenue potential. Relying on people to take phone calls keeps companies on defense, with an eye purely on reducing churn rates. Instead, shift the focus away from “net new” gain to maintain revenue and address bottlenecks. Automated and/or cloud offerings can also elevate the operation from a transactional mode to a partner mode with suppliers and customers. With the right approach to manage communications, scheduling and inventory, your existing system can reveal fresh ways to generate new and more revenue.

3 **Opportunity Cost Value:** Reviewing soft costs—how much time an employee takes to complete a task, for example—can reveal an opportunity to improve the bottom line through process automation. Busy work that takes a salesperson out of the field for 25% of their day may cost one quarter of their compensation on activity that isn’t directly related to closing deals. Some companies choose to make that task easier. Others will create a solution that increases sales productivity by 25%. The outcome, with a solution built on value-added improvements versus simply automating a time-intensive task, can lead to 10 times greater ROI and increase the bottom line.

4 **Competitive Advantage Value:** Fixing bottlenecks with software solutions can make you more competitive by increasing operational speed and efficiency, but the degrees of improvement may just be catching you up to industry standards or customer expectations. The real competitive advantage comes when you leverage the power of data analysis that comes with automated processes. With well-defined data population and established tracking indicators and reports, custom software can catapult you to the next level, leading to smarter choices by workers on the factory floor and in the field. Using intelligence to innovate labor use, product development and delivery will result in a more profitable approach to operations.

5 **Shareholder Value:** Whether the primary goal is to grow by increasing revenue, profitability or both, technology investments should not be taken lightly. Viewing only one impact from a bottleneck (such as speed or waste) can obscure your view of a significant bottom line improvement. Deep and lasting value comes when you place a higher premium on the quality of the solution than on the drive to address one bottleneck in your business. Ensuring value from your investment comes from taking a strategic approach to defining solutions and prioritizing their implementation.

When you put on the CIO hat, think about how technology can improve your company, starting with these five business values. Custom software can improve your bottom line through focused solutions that influence revenue and profitability, generating a deeper ROI. Continued expenses to keep your systems up-to-date indicate that the systems you put in place yesterday no longer support current business needs. Identifying business objectives is critical to implementing a scalable solution that will support the future of your business. Evaluate your business needs to expose your bottlenecks and reveal the solutions that will put your business on a path of continued success.

Sid Bala (pictured) is an EO Chicago member and the president and CEO of alligatortek, an award-winning software firm dedicated to solving business challenges with technology. Contact Sid at eo@alligatortek.com.
Next-Level Leadership in EO

Leadership is an integral part of the entrepreneurial journey, and it also plays a big role when it comes to maximizing your EO experience. In this interview, Rosemarie “Bubu” Andres, an EO Philippines member, Director on the Global Board and founder of Candy Corner Philippines, Inc., talks about the benefits of member leadership and the role it has played in her personal and professional life.

What inspired you to become a member leader?

BA/ “Since joining EO in 2001, the organization has helped me in countless ways: rebuilding my business after a fire, business operations, life planning, coping with loss, building relationships, raising my children, and so on. Each time I see an opportunity to help make EO a better experience for myself and others, I embrace it. That’s why I wanted to become a member leader— it’s my way of giving back to a global community that has given me so much.”

How did you become a Director on the Global Board?

BA/ “I started out as the Chapter President of EO Philippines when we hosted the first Asia Bridge Campus. It was then that I realized how great the potential for member value is when passionate members step up and share their network, passions, time and energy. That experience made me willing to accept the Asia Bridge Forum (ABF) Chair position, back when we had less than 50 members. It was during my term that the third and fourth Forums were formed. Watching the regional integration, strong camaraderie and lifelong friendships built through ABF was so fulfilling, and I was inspired to continue contributing.

“I went on to join the MyEO Task Team when it was formed. We created MyEO Forums, Groups and Events throughout the APAC region by asking members to champion them based on their passions. Afterward, I applied for the MyEO Chair position, where I faced pushback from the organization. I didn’t understand why others couldn’t see the value MyEO provides. I resolved to find ways to share MyEO with the rest of the world. The best way to do that was by applying to the Global Board. Since joining, other passions have sprouted, like improving organizational communications, promoting interaction between regions, and encouraging the recruitment of more female entrepreneurs for diversity and increased member value.”

What value has EO leadership afforded you in business and beyond?

BA/ “For one, because of the travel requirements, I have become more strategic in my business instead of micromanaging. I am sure our management team is grateful for EO because of that! Also, dealing with peers is a constant learning experience and source of fun. To hear other perspectives, learn about different cultures and determine solutions together, it really helps me grow. But EO has become more than just a stepping stone for growth— it has become a part of our family. My husband, Ricky, is an active EO member. Our eldest daughter, Rina, joined GSEA while in college. Our son, Robbie, joined EO Engage. And our youngest, Rissa, found a boarding school through a member’s recommendation. Because of their EO experiences, my children’s inclination toward entrepreneurship is second nature. They have grown confident in sharing ideas, grabbing opportunities, taking risks and being open to failure for experience sake. I have EO to thank for that.”

What tips can you offer other members interested in pursuing an EO leadership position?

BA/ “Member leadership is truly rewarding and can be a lot of fun, but it is a big commitment. If you are interested, prepare yourself and your business, and seek the support of your family. That is important. Once that is done, consider stepping up to support areas where your passions lie. I guarantee you it is very fulfilling and provides continuous learning. In my experience, becoming a member leader is the best way to learn and grow in EO!”

What would members be surprised to learn about EO leadership?

BA/ “Member leadership is servant leadership at its best. It’s a lot of work, but just like with our businesses, when you are enjoying what you do, it is rewarding. The bonds you build are also a big bonus. I look at member leadership as a global version of the ABF. I truly own my own experience. It is a commitment. I get so much more in return when I give it my all, but I must continually invest the time and maintain respect for the position.

“As for being on the Global Board, some may think all we do is travel, but it is actually a lot of hard work. Difficult and unpopular decisions often need to be made, but we need to keep EO’s best interests at heart. It also requires a lot of focus. Each two-hour, monthly Board call requires at least 100 pages of reading, and each in-person meeting requires about three times that. Throw in a minimum of six hours’ worth of Zoom calls a month, and that’s a lot of time away from your business and family. Everyone on the Board lives and breathes EO, and it shows in our efforts.”
Marina (left) and Moranne (right) are the leading voices behind a new generation of headhunters.
When it comes to running a business, there is no go-to manual for greatness or a secret recipe for success. There are, however, key ingredients that can contribute to entrepreneurial excellence. As EO Montréal’s Moranne Elarar and Marina Byezhanova can attest, it all starts with hustle and heart. In this special interview, the co-founders of Pronexia—a new generation recruitment firm—open up about their bootstrapping days, their unique hiring methodology, and the role authenticity plays when building relationships and company culture.

You have markedly different upbringings, yet you were united through entrepreneurship. How did you come together to form Pronexia?

**MB/** “I was born in the Soviet Union and raised by very traditional parents. My mother has two college degrees and my father has a doctorate, so their vision of success for me was to go to a good school and climb the corporate ladder. It was all I knew. The concept of entrepreneurship was never on my radar. When we came to Montréal in 1998, I enrolled in McGill University and earned a marketing degree. Soon after, I landed a sales job that had me fielding 150 calls a day. I worked my way up to the 18th floor, where I had an office and a view of the Montréal skyline. In my parents’ eyes, I had ‘made it,’ but I knew it wasn’t the right fit for me. When I quit, my manager told me about a new position he thought might suit me better, but I had already made up my mind. I went on to work for a recruitment firm, still oblivious to the idea of entrepreneurship. That is, until fate stepped in … and her name was Moranne.”

**ME/** “Even though Marina and I hail from different families and backgrounds, we arrived at the same entrepreneurial destination together. Almost literally. We didn’t find out until years later, but we landed in Montréal in the same month. Marina was coming from Ukraine, a country that was searching for its identity, and I was leaving Vancouver to find my own. I grew up in an entrepreneurial family, so that instinct to start a business has always been in my DNA. My family is originally from Israel, and my father has owned several companies in the manufacturing industry. I knew I would follow in his footsteps one day, but I didn’t know how or when. As it turned out, I got the job that Marina had turned down. A few years later, I started working at the same recruitment firm. Before long, we were colleagues sharing the same failure-is-not-an-option mentality.”
“It wasn’t until my first maternity leave that I started to really think about fulfilling my entrepreneurial goals. I wasn’t sure what I wanted to do, exactly, but I knew I wanted to work for myself. Against everyone’s advice, I decided to seek out a business partner. I knew in my heart that it had to be Marina. It seemed evident that our compatibility could get any new business off the ground. It was good timing, too, because Marina had just found out she was pregnant. I remember thinking, ‘This is perfect. Her emotions are all over the place, she’s going to take a break from work … now I can convince her!’ We kicked around different ideas, from starting a daycare to catering. With my years of experience in sales, partnership management and marketing, and Marina’s decade’s worth of recruitment knowledge, we decided to start our own recruitment firm. Before long, another baby was born— Pronexia.’’

What were your bootstrapping days like, and how did those experiences help shape the identity of your business?

ME/ “When we started out in 2010, we were the definition of bootstrapping entrepreneurs. We didn’t take out any loans, our first hire was a part-time employee working 10 hours a week, and we picked our business name out of a lineup my father bought the domain name rights to years before. We had very few resources to get us off the ground, but what we did have was a lot of hustle and heart. What we lacked in capital we more than made up for in determination. We hustled our way from concept to company, leveraging our experiences, relationship-building skills and energy to excel at all costs. Our shared commitment to unapologetically innovate formed the framework for our business. We sought to change the mindset of modern recruitment. We wanted to introduce a more human approach to the hiring process, one that put people first. That became the backbone of our business model.”

MB/ “I think the term ‘bootstrapping’ has become a buzzword these days. A lot of people think that all you need is an idea and capital to make it as an entrepreneur, but it’s so much more than that. Like Moranne said, entrepreneurship is all about the hustle that occurs behind the scenes; the never-ending push to find your niche, develop your identity, and change the game through passion and purpose. In many ways, Pronexia is the byproduct of our never-back-down mentality. The 20-hour days, scrounging for funds to pay our bills, staffing our small business as we helped big companies staff their own … all of our energy, sweaty equity and curse words served as bricks for our entrepreneurial estate. It wasn’t always easy, but it was always worth it.”

Authenticity is baked into everything you do. What role does this core value play in your business and recruitment methodology?

ME/ “We don’t approach core values the way a lot of businesses do. We don’t have our values front and center for every employee to see, or laminated in poster form on the wall to serve as inspiration. These things may work for a lot of companies, but we’re committed to hiring for culture. The building blocks of our culture include transparency, brutal honesty and, above all, authenticity. By committing to these drivers, we can reinforce what Pronexia is all about while staying true to our vision. By being authentic, our employees and clients know exactly where we stand at all times. It has helped us build a healthy workplace, as well as exclusive partnerships with top employers and job seekers across Canada. Authenticity is the heartbeat of our business.”

MB/ “An example of our commitment to authenticity is when Moranne turned down one of our first clients for not aligning with our values. In the beginning, when we were still struggling, we landed an account with a top technology company. It was a huge client, the kind that could make us a household name in our industry. Early on in the relationship, we discovered that one of the employees we placed had been fired in an unprofessional way. After learning more about how she was treated, we ended our relationship with the client. It was a risky move, but we were adamant about sticking to our values. We didn’t know it at the time, but that decision served as a defining moment for Pronexia. We were telling the world that we are committed to raising the standards of our industry. When other businesses learned of our decision, it paved the way for bigger and better things.”
As a new voice in recruitment, you’ve adopted an innovative approach to hiring. How does this people-first model help you stand out?

ME/ “We founded Pronexia with the aim of changing the face of the industry. We wanted to lead a new school of hiring. Our goal was to introduce a more innovative recruitment model, one that emphasizes quality over quantity. When you get down to it, recruitment isn’t about job openings—it’s about people. We stand out by building connections. We’ve built a community based on this personal touch. Finding the perfect match has more to do with personality than it does with in-print experience. In our minds, ‘fit’ always comes first. You can teach skills, but you can’t teach passion.”

MB/ “The core of our recruitment methodology lies in the marriage of new school techniques and trends, with the traditional way of working. Moranne and I are Millennials, as are most of our staff, so social media, digital strategy and technology is integral to everything we do. Rather than adopt old-school recruitment practices—like leveraging traditional media, mass email campaigns and conference calls—we focus on the human side of hiring, establishing a connection with clients and job seekers through ongoing dialogue, unfiltered transparency and honesty. We respect the old-school approach to recruitment, but we refuse to settle for mediocrity.”

ME/ “Our business is built on a strong entrepreneurial drive and a methodology that values people above performance. Our job is to understand who our candidates are so that we can pair them with the company that best aligns with their values. We do the same thing in our business. Work history is important, but we seek to understand the DNA of each person that walks through our door before we can determine if they’re a great fit for our company. As a result, we’ve been able to hire and retain the best recruitment consultants in the industry.”

Looking back at your bootstrapping journey, what are some best practices you can share with your EO peers?

ME/ “Commit to culture. There’s no ‘secret sauce’ for retention, but making culture a priority is a big first step. Most of the people we’ve placed are looking for something more than a paycheck; they want a job that lets them be creative and fosters trust and respect. Money is usually the last topic on the table. When you make culture a priority, everything else falls into place. That’s what we seek when working with prospective clients. We only engage companies whose values are focused on optimizing internal culture. We visit every client office for a company culture audit, and we don’t hesitate to fire clients who do not pass our quality check. Above all, we only pitch people on the companies we would personally interview for.”

MB/ “Culture also extends to understanding your employees. Generally speaking, we continue to learn more about how to hire and retain Millennials. The common thought is that they’re lazy, entitled, have unrealistic expectations and no work ethic. It’s simply not true. What’s great about Millennials is that their way of thinking aligns perfectly with entrepreneurial businesses, which makes it easier to hire and engage them. They don’t have the old expectations of having to climb the corporate ladder. Instead, they expect to be challenged, motivated, to have diversity in their work and to wear many hats, which is beneficial for small businesses. Millennials also like odd job titles. They want to be a growth hacker and an evangelist of something, and it may sound funny, but it costs nothing to implement. They are often more excited about that than a higher salary or annual raises!”

ME/ “We keep coming back to that word ‘hustle,’ which is a perfect way to describe how we arrived at this entrepreneurial destination. We’re always hustling to keep our culture top of mind, to work with only the best companies and to keep growing as leaders. We still have a long way to go and many more mistakes to make, but that’s part of the journey. Everyone in EO can relate, because they’ve been through the ups and downs of entrepreneurship and have the scars to prove it. What this journey has taught us is to never give up. Put your passions first, invest in your people, create a culture that inspires innovation and never, ever stop hustling.”

To learn more about how Moranne and Marina are revolutionizing the recruitment industry, scan the QR code for a special video or contact them at melarar@pronexia.com and marinab@pronexia.com
Aidan Fitzpatrick
Founder of Reincubate

As the Chapter President of EO UK – London, I am often reflecting on the learning that has meant the most to me on my entrepreneurial journey. Starting several companies over the years has set me on a challenging, but deeply rewarding, path, and I’ve learned a handful of hard-won lessons along the way. Advice for entrepreneurs is often reduced to absolute statements and black-and-white “do’s” and “don’ts,” but I’ve found the truth is more nuanced. Some fundamentals—such as values—are critical, yet often overlooked. Here are some of the lessons that have meant the most to me:

Advice can be unhelpful. There are thousands of books and blogs on the many aspects of building a business, and while it can be tempting to shortcut learning on your own by asking other entrepreneurs what to do, their advice might not always fit. Developing core competencies, such as one’s ability to learn, is more valuable in the long run. A number of large companies have programs offering advice from their staff directly to startups. But might working at a large company be a negative qualifier for advising entrepreneurs on starting up? Processes that work well in one company may not work in another, especially one that’s at a different stage. I have found value in seeking out stories of others’ experiences, as well as sharing my own, rather than looking for explicit answers.

Relationships with non-competing peers can be incredibly valuable.
Entrepreneurship is a lonely journey, and it isn’t always easy to find perspective when faced with problems. Entrepreneurs can be beset with challenges around finance, management, strategy and morale. Family, partners or friends are rarely neutral, qualified and non-judgmental, and they’re often eager to advise or tell one exactly what to do. Advice is easy to give without accountability, especially on loaded topics. Through EO, I gained a network of peers with whom I now share my ups and downs, learn from daily and benchmark performance against. For me, this has been a critical release, as well as a valuable source of learning and inspiration.

Values—surfaced well—are a huge help when building an organisation. Fairly early on in the journey of building Reincubate, we took the entire team abroad on a company holiday and spent an afternoon coming up with company values. This feel-good session produced a set of platitudes which were quickly forgotten. It was only upon reading Verne Harnish’s, “Mastering the Rockefeller Habits,” that I came to truly understand the power and utility of core values. I surfaced what mattered most to me in the business, and I worked to understand and communicate more readily why I was building it. This led to a refocused set of values, which have been instrumental in decision-making around strategy, product, recruitment and operations.

Focus is one of the hardest disciplines. As a founder, the role one must carry out in a company changes as the company grows. One of the best phrases I’ve read on the subject was the value of working “on” rather than “in” the business. At the start, it can be important to work on delivery, but to grow to the next stage, an entrepreneur typically has to focus on the business itself. Jim Collins’s book, “Good to Great,” illustrates a number of these on-the-business characteristics.

There have been many other lessons in my entrepreneurial adventure, and I am sure there are more to come. That promise of future learning—and the challenges that will come with it—is one of the most exciting parts of entrepreneurship. I am looking forward to that learning, and to sharing my experiences with others where I can help them in turn.
There is nothing more nerve-racking than firing somebody. Yet, here I was doing it.

“Sorry, but you just don’t fit. You were great when you started in your role here, but now things have changed and sometimes that means hard choices have to be made.”

There may have been a little quiver in my hand as I started signing the pink slip.

“The harsh reality is that sometimes a company moves faster than you and, well, you get left behind. That’s what has happened here. It’s nothing personal. It’s just business. I’m sure you understand.”

That was the second time I fired myself in my own company. Me, the owner and CEO. That was several years ago. I had spent the previous year hyper-focused on marketing and sales, and I nearly doubled the revenue in my firm. The team grew, our customer base expanded and things changed. Except for me. I was still trying to run the company like it was a microbusiness.

I’ve always been a classic example from Michael Gerber’s “The E-Myth.” I started as an IT geek, morphing from an independent consultant to a lead consultant, and eventually, a “Does Everything CEO.” I was managing all of the marketing, sales, project management, billing— if it needed to be done, I did it. And, like the business owner in Gerber’s book, I made the mistake (and sometimes continue to make the mistake) of trying to be the Chief Problem Solver.

When this happens, there are four options available: You can watch your company crash and burn— either slowly or quickly, but always inevitably. You can sell the company and let it be somebody else’s problem. You can shrink the company to a more “manageable” level. Or you can realize that you need to adapt to the new company rather than the company adapting to you.

Thinking back to one of the many times I’ve fired myself, one of the most important was when I let myself go as CFO. For years I had managed our books, paid the bills, invoiced the customers and even cleaned up the P&L in preparation for taxes. I did it because we weren’t big enough to hire a full-time accountant.

“When we get to 10 people, then I’ll start outsourcing all of this,” was my thinking. Keep in mind I ran a typical small firm and wasn’t 100% sure why we were making money.

At the time, I was an EO Accelerator participant and members of my peer group had started using an outsourced CFO. Coincidently, I had also started asking myself: “How do I know if I’m actually making enough money to justify all of this?” After my first meeting with the CFO, I realized I had misunderstood the purpose of the role. The CFO shared how I should rearrange my accounting to better reflect true COGS and expenses, how to know not just when but how I was making and losing money, and how to focus on the gross-profit margin versus revenue to grow the company in a healthy way.

Within several months under the CFO’s tutelage, I had increased our margin by several points, more than enough to pay for his contract. Best of all, I could finally answer the question: “Am I making money or not?” It took me being replaced—being fired, really—as CFO for the margin to increase in my company. And now I no longer have to worry (or neglect) the company financials. I had somebody that sat with me every month so I could focus on other things, which proved priceless.

Right now, as CEO, I am still the CIO, as well as the vice president of sales, account management and IT MSP automation. I wonder if it’s time to pull out the pink slip again?

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In a world of fierce competition, the key to success could be an unsuspecting one. How can small businesses beat larger contenders while retaining strategic talent? According to Raul Cristian Aguirre, it all starts with love.

1. How did you found your business?
RCG/ “I founded Tango/04 in my living room 25 years ago, and I only recently sold it. It has become a multinational company with offices in six countries, 100+ employees and enterprise customers in more than 50 countries. Despite being much smaller, we have won against IBM, CA, BMC, HP and similar companies.”

2. How were you able to beat out larger competitors?
RCG/ “You may call it affection, sensitivity or empathy. I think the proper name is ‘love.’ I am shocked this is not a subject of study in MBA courses and universities. It is such a basic thing in business. For us, love was present in everything we did.”

3. What core values drive your business?
RCG/ “When I say ‘love,’ I mean baking kindness into all that we did and all that we were. It was such a simple, free thing to do to ensure we were making an impact beyond just business.”

4. What are some examples of this love in action?
RCG/ “When we worked hard to solve customer problems or iron out issues, there was love. When we provided second chances to failing team members, there was love. We gave our staff and customers the best of us. We put in sincere effort when helping them out, using fairness, altruism, smiles and good faith.”

5. How did you perpetuate this approach in the workplace?
RCG/ “We were always willing to listen to and help anyone, anytime. We had an open-door policy on steroids. Also, we trusted our staff implicitly. We demonstrated trust by maximizing delegation, freedom, transparency and continuous education.”

6. Was there a secret to your successful implementation?
RCG/ “It was a principle. When we made decisions, money was never above people. When money is king, principles and values are usually just a poster on the wall. By putting love first, however, we were able to achieve great things.”

7. How did this play out among your staff?
RCG/ “Some people didn’t value this approach, while others didn’t notice. Most did, though. Through this approach, our average employee tenure was 7.28 years, which is astronomical for the IT sector. We kept key talent despite several bubbles and intense headhunter attacks.”

8. Do you think this approach is applicable to all entrepreneurs?
RCG/ “Absolutely. As entrepreneurs, we do not create companies—we create cultures. And a strong, empathetic culture creates its own antibodies. Those who don’t share the values end up ejected sooner or later. Usually sooner.”

9. In your experience, why is this approach so valuable?
RCG/ “Author Tom Peters is a long-time advocate of this approach. He claims the hard stuff (e.g., engineering, product development, finance) is soft, but the soft stuff (the human side) is really hard. I can’t agree more. Sadly, love is not even on the radar of some businesses.”

10. What is the biggest lesson you’ve learned through this approach?
RCG/ “In a nutshell, we learned that love is the ultimate competitive advantage. But profound, genuine love only comes from the burning enthusiasm of doing what we enjoy the most.”

Raul is an EMP graduate and former Chapter President of EO Spain – Barcelona. He is now touring the world speaking about success and happiness. Contact Raul at raulcristian@gmail.com.
Google offices are designed to cultivate it, Facebook shops hard for employees who will live theirs and even Chevron has a core set of principles they protect. We’ve read the articles on company culture, heard the pleas from staff hoping for more fun “stuff” at work, and we’ve seen the movie. Company culture is certainly not a new term, and there is little doubt that it is valuable, but how do we make it work for our own businesses? Sure, there are tutorials and consultants, but what happens once they leave and everyone gets back to work?

If culture is a collective narrative—something a company inherently is—then you’ll understand why implementing the best practices from some of the best companies won’t work. Applying another company’s innovative, culture-preserving practices creates a mess. For our company, the only way out was through. By “through,” I mean by going back to why we were founded and what we want our company to say to the world. We had to understand who we are rather than what we wanted to be known for. I confess this process wasn’t easy. Many grand ideas—some my own—were canned because they were simply not right for the company. Having a Google-like canteen or trying to adopt the beloved attitude of doing more with less sadly wouldn’t cut it. We needed something that fit us.

We started by spending time verbalizing our thought processes and values. In doing so, we were able to figure out our unique way of doing things, and how we want to resolve problems for our customers and ourselves. We highlighted our strengths so that we could determine our weaknesses. By figuring out what we inherently are as a whole, and doing everything according to that understanding, we could then figure out what we can be the best in the world at and what we should leave to companies who are the best at something else. Measurement also entered our debate. We toyed with software, dashboards and observation. The outcome that made the most sense for us, however, was old-fashioned conversation, with the modern DMC (deep meaningful conversation) twist.

There is a crossroads that every business going through this process will no doubt reach: How do you change the culture while running a sustainable business and not alienating customers? Having endured this journey, I can say this: Today’s money will never be worth the same tomorrow. Similarly, today’s knowledge is worth something else tomorrow. If we don’t learn more today, change today and improve our collective thinking today, we won’t survive. Changing the culture of a company from the ground up is not about being forward-thinking, it’s a defensive move to stay relevant. In the knowledge economy we live in, and with the heuristic approach we require, industrial revolution methodologies don’t work. We need strategies to cope with the world, and times, we live in.

Knowing who you are as a company and what you should be doing are not mutually exclusive. In the context of ACM Gold, it has become clear that understanding who we are and why we do what we do is the only method for survival and expansion. As we began to cement who we are as a company, it became apparent that, despite the great relationships we had with our team members, not everyone was on the same page. It was a brutal day when I realised you can’t train people to feel what isn’t there, and we had to ask them to leave our family. But in the end, we are better for it. Because now we know who we are, what we stand for and how to mark a mark as only we can. And that’s priceless.

Irfan Pardesi is an EO Johannesburg member and founder of ACM Gold, a leading global forex trading firm in South Africa. Contact Irfan at ipardesi@acmgold.com.

EO ASKS

How do you keep yourself motivated as a leading entrepreneur?

“Many people will refer to family or financial reasons as motivations, but my ongoing driver is a deep desire to beat the establishment. I love the fact that here in New Zealand, ‘big’ is not always best, and if you make sense and it seems to work, big clients will give you a shot. Also, not letting those people who trusted me down is a big motivator.”

—Dominic Sutton (EO Auckland), CEO of Pumpt Group

“I stay motivated by always writing down my goals and reviewing them regularly. I wrote down 101 life goals in 2002, and I’ve been checking in every month ever since. I’m proud to say I’ve now achieved 89% of them! No way would I have done so without the clarity of a written goal and the accountability of regular reviews.”

—Alex Read (EO Vancouver), President and Founder of Lions Environmental, Inc.

“Each year, I take about 150 flights and stay in 200 or so hotels, all while managing my business and living out of a suitcase. To stay motivated, I make it a point to unclutter my mind. I make a list of everything I need to do each day and share it electronically throughout my devices. Otherwise, if it’s out of sight, it’s out of mind.”

—Chander Agarwal (EO New Delhi), Joint Managing Director of TCI
Growing up in an entrepreneurial family has many challenges and rewards. While other people’s parents had mainstream jobs, my dad was an inventor, engineer and a trailblazer. In 1982, he launched Precision Measurement Engineering (PME), a premier manufacturer of fresh water and oceanographic monitoring devices. The company has since evolved from a one-man operation to a million-dollar corporation with more than 10 employees and devices all over the world. I was groomed to inherit my father’s vision and follow in his footsteps, whether or not I realized it.

In the early years, the company was run out of our family home. When I was nine, my sister and I had jobs spray-painting oceanographic floats in the backyard; manufacturing was in the garage, and the office management was in our home office. The business did not make a lot of money for many years. My parents withdrew a small salary to pay essential bills, but we spent summers at home and occasionally took a quick camping trip. We were loved, taught to work hard and the family business was ingrained in all we did. In 2005, several years after I graduated from college, my father offered me a full-time job to overhaul the company website. By then, PME was grossing US$200,000 a year in a 1,300-square-foot commercial suite. My first week on the job, my dad walked up to me and said, “After you complete the website, I’m not sure we’ll have enough work for you.”

Ten years later, I am the CEO of PME, and we are grossing close to US$1.3 million a year. Today, new processes and systems are in place, and we are actively emphasizing strategy, growth and focus. We are tracking time, managing product efficiencies, broadening our outreach, forming new partnerships, and developing unique and innovative products. We have renewed energy, new employees and a deep desire to not only grow business revenue and profits, but to grow our team, customer satisfaction and brand. But getting to this point wasn’t easy. I had to learn how to bridge the gap between first- and second-generation business owners, which was a unique and rewarding exercise.

It was challenging trying to unite two generations who have very different ideas regarding management to align our visions and goals. It took time and results before my parents began to fully trust my ideas. Things that seemed basic to me, like building employee morale through lunches and baseball games, were foreign to my parents. They couldn’t understand the need for time management or the value of hiring a salesperson. They slowly realized how labor time per product could be calculated and that the management systems I was implementing filtered to the bottom line, which had been negative for so many years. We now have 70% gross margins and 30% profit margins, which helped convince my parents to relinquish control and have faith in my plans. The whole process made me feel empowered and emboldened me to continue moving forward.

I am extremely proud of what my dad accomplished, and I feel fortunate to continue his legacy. Looking back, my journey has afforded me various lessons learned. For starters, don’t give up on yourself. Find your voice and assert new ideas, because progress never happens when things stay the same. Also, have empathy. The family business is held close to the hearts of both generations, and even though you may feel unheard, it is more about fear; fear of not being in control, the unknown and losing your identity. Communication is also important. Constantly share your feelings, wants and needs. Be open about your vision and goals, and understand that they may not necessarily align with those of the first generation. Finally, leave the business at work and focus on family at home. This can be difficult, but I’ve learned it is essential to maintaining the core family dynamic and relationships.
Successful female entrepreneurs who are also moms face an initial struggle when their businesses are transforming from simple ideas to profit-generating new ventures. While you are tackling the everyday desirable obligation of motherhood duties, you are also forced to deal with the engrossing tasks of nurturing yet another being, an entity that is as demanding in its infancy as a newborn. Whether we have spouses and partners, or are going at it as single ladies, completing our daily to-do lists while maintaining a modicum of sanity is challenging most days. On others, it’s nearly impossible. And on those days it can be hard not feeling like you have failed at meeting the needs of one or both of your babies.

And what if, like me, you are a mom to young children? As a mother to a 6-year-old and 6-month-old, it becomes especially difficult to be the model mom and also give your all to something you know has the potential to impact many people in the same way you impact your children. You are constantly striving for perfection in both roles because you haven’t yet grappled with the fact that perfection doesn’t exist. Yet, you do so, ignoring conventional wisdom, which can lead to, at the very least, disappointment and possibly a short relationship with prescription anti-depressants.

For me, the keys to success as a full-time parent and entrepreneur require that I understand and embrace three key insights:

1. **There is no such thing as balance.** On any particular day, one thing is going to take priority over everything else. One goal or need will have to get met at the expense of another. This is life and what is to be expected when we take on the workloads of both family and business. We have to settle into the fact that most days we won’t be able to address every love in our lives, and we have to be okay with settling.

2. **Accept the help you are offered.** This is true for any part of life, and it is one of the most valuable pieces of advice you get when you bring a new life into the world. And listen to the wisdom of those who tell you to hire help if you can’t easily find it for free. Don’t let that idea of perfection get in the way. You are the only one who can do things the way you do. But you are not the only one who can do these things. If you can be successful, and your staff and children can be successful and happy, then the help is more than worthwhile.

3. **Understand, reference and apply your value system.** This helps prioritize those things that are screaming for your attention daily. You will find that your to-do lists are filled with items that do not need to be done. And, when you have shortened your list, you will find you are both unapologetic and much happier for prioritizing and concentrating on the things that help you express your innermost aspirations, and not simply those things that make you feel productive. I have spent a lot of time crossing things off my list so that I can find the time to make the biggest impact on the few things that remained.

While entrepreneurs are driven to create, develop, expand and share, it is important that we keep the perspective—especially the women in our circle who bear a heavier weight—that we can, though with applied principles, reach a version of our version of idealized success, both at home and in business. That being said, it is also important that we prioritize ourselves, realize that life is going to keep us busy and work with our teams to get us there.
I have been an EO member since 1996, but it wasn’t until five years ago that I discovered just how valuable my EO training could be. I had lunch with my banker, Jeff Crowther, who shared the powerful story of his son, Welles, a 9/11 victim. Jeff explained that, eight months after Welles died, his story of courage, strength and sacrifice became known to the world due to a single, ordinary object—a red bandana.

In May 2002, The New York Times published an article about two survivors who were saved by a man wearing a red bandana. When the Crowthers read this, they knew they had “found” Welles. You see, when Welles was six, Jeff gave him a red bandana that would become his signature trademark. Upon learning of Welles’s heroics, I was amazed by his bravery (he saved at least 10 people), the way the “red bandana” revelation changed the family’s perspective on their loss, and the legacy that was created by thousands who honor Welles in different ways.

While most filmmakers look for stories, this was a story that found a filmmaker. And that’s how the production of my film, “Man in Red Bandana,” began. I gained the leadership skills to write, direct and produce my first film from EO and my entrepreneurial training. Having successfully quarterbacked projects in my business and as a member leader, I knew I could do this story justice. As I get to the end of this thrilling, five-year journey, there are several lessons learned I would like to share:

Work the EO Network

Through the years, I have cultivated great relationships in EO. On a few occasions, I helped a former EO member named Kevin McKiernan, whose business matches musicians with big brands. In the middle of my film’s production, it dawned on me that Kevin could help. There were two songs written about Welles by songwriters who, like me, were inspired by his story. Kevin jumped at my request to find an artist who would record one of the songs. A few months later, I received an original recording of “One Red Bandana” performed by Lyle Lovett’s band that you can hear during the end credits.

Always Be Learning

I consider myself a “learning junkie” and have both attended and Day Chair-ed hundreds of EO events. One of my favorite speakers is Ben Zander, a conductor at the Boston Philharmonic. Ben delivered a University keynote that involved listening to him play a Chopin prelude while thinking of a deceased loved one. At the time, I didn’t know that this session would ever help me, but I was open-minded. Years later, when I needed music for scenes dealing with loss, I thought of Ben’s speech. It turns out that Chopin’s prelude creates the perfect mood during these difficult scenes.

Hire for Culture

I saw Tony Hsieh, CEO of Zappos, at EO NERVE. He taught me the importance of culture in business. His company’s hiring decisions are based, in large part, on cultural fit. With this insight, it was easy for me to filter out prospective team members for my project. For instance, I interviewed a composer who liked my “rough cut” but was not sure if he could write music for the film due to its difficult subject matter. When he called me a few days later proclaiming he could do it, I politely declined. If Welles’s story did not inspire him from the outset, he was just not the right cultural fit.

Build Your Community

Social media guru and former EO member, Dave Kerpen, taught me to build your community before you need it. As a result, I regularly update my film’s Facebook page and have been rewarded with 12,000+ “likes.” I have also created commemorative red bandanas as talking points for fans. Of course, this community will be invaluable for us when the film is released later this year. In fact, even as I speak with prospective distributors, our large fan base is a persuasive selling point.

Looking back at my journey, creating a film that honors Welles’s heroics is one of my greatest personal achievements. I feel grateful that my business is in such a position that I had the time to complete this labor of love. And I feel blessed knowing I have my family, network and EO in my corner, without whom I could not have created such a special project.

Matthew Weiss

Founder of Weiss and Associates, PC

Matthew Weiss is an EO South Florida member and founder of Weiss and Associates, PC, a premier law firm handling vehicle and traffic law matters in New York. To learn more about “Man in Red Bandana,” visit maninredbandana.com or contact Matthew at mjweiss@weissandassociatespc.com.
A JOURNEY BACK TO CUBA

Raul Pineiro
Founder of Innovation

I never thought in my wildest dreams that within 24 hours of my father picking me up from middle school, I would be on a boat with my family to Miami, Florida, USA, leaving the only place I ever knew: Cuba. With only the clothes on our backs, we headed toward an unknown place and future. It has been 35 years since that fateful day, and in February, I returned to my homeland with 12 EO peers, all thanks to MyEO.

Through the MyEO program, I discovered that I could easily organize a trip and share my passion with others. In this case, visiting Cuba. As a result, nine members from EO Charlotte and three from EO South Florida joined me on my adventure. Our mission was to better understand the Cuban business model, learn how we can do business in the region and determine how to support the entrepreneurial movement locally. Our stretch goal is to start an EO Accelerator program or chapter in Cuba, as its relationship with the U.S. continues to forge ahead with promise.

It wasn’t until we departed on Havana Air (one of our sponsors) that reality started to sink in. I was going back to my home country, and I was doing it with several EO friends. On that first day, we had lunch at La Fontana, one of the first “paladares” in Havana. The owner explained how the restaurant started out with 12 seats in 1995 and now boasts 120, a testament to the growing business landscape. We also learned of the difficulties he faced in getting supplies, as Cuba does not have food distributors. Afterward, we met with a real estate attorney, who explained that property in Cuba can only be sold and bought by Cuban citizens, although there is a movement to try and change that.

On the second day of our trip, we visited Pro Cuba CEPEC, the office of foreign investment of the Cuban government, where we learned the government is open for investments with three types of entities: mix-company, joint-venture and 100%-foreign-owned. Pro Cuba CEPEC shared a list of 325 opportunities that outside investors can evaluate, a positive sign that the government is eager to engage entrepreneurs. Afterward, we spent time with a local entrepreneur who created an accounting firm to help guide new private companies, or “cuenta propistas.” With her help, we targeted five entrepreneurs in Havana to engage and contacted a local business school to offer support.

On day three, we visited a tobacco factory, followed by a women-only cooperative that specializes in making “guayaveras,” a Cuban shirt. While there, we learned that the government recently allowed some businesses they previously owned to be owned and operated by the employees. This change is making a major impact on the day-to-day life of each individual, and has increased the productivity and profitability of the businesses. Today, the women in the cooperative are the heads of their households. They are teaching the same values to their daughters and granddaughters, many of whom have dreams of one day owning their own business.

On the fourth and final day, while most of the group departed, I visited my hometown of San Antonio de los Banos with two peers. As I toured my old neighborhood, I thought about all of the things I had learned on the trip. Namely, the value of the Cuban people and their desire to move up in the economic world. And the intention of the Cuban government to make changes; slowly, but visible changes nonetheless. I also thought about the opportunities outside entrepreneurs will have with the Cuban people, and what they can provide in return. Above all, I thought about how Cuba needs organizations like EO to support the local entrepreneurial ecosystem. We’ll get there, and when we do, it will be a win-win!

Raul Pineiro (pictured below and above with peers in Cuba) is an EO South Florida member and the founder of Innovation, a firm that provides design services and manufacturing alternatives for the food service industry. To learn more about Raul’s MyEO adventure, contact him at rpineirojr@innovationusa.us.
Last year, on 25 April, a 7.8-magnitude earthquake struck Nepal and the surrounding region, leaving nearly 9,000 people dead, 700,000 homes destroyed and more than 30,000 classrooms damaged. Life in the Himalayan nation, as we knew it, had irrevocably changed. I was with my father in nearby Chitwan, inspecting our wildlife resort. I was meditating when my body shook from the angry earth. Seeing the ensuing damage to the public infrastructure of my home country, I haven’t stopped shaking since.

Nirvana Chaudhary
Head of Chaudhary Foundation

As the biggest corporate house in Nepal, we felt it was our responsibility to support our countrymen when they needed it the most. We decided to build 10,000 shelter homes and 100 schools in the earthquake-hit areas. Within two months, as chaos reigned all around us, we delivered the first lot of 700 homes in the outskirts of the Kathmandu district. Monsoons were determined to shut us down, but we did not stop. Nepal’s politics entered a difficult phase with preparations to promulgate the country’s constitution, resulting in riots, but we did not stop. Strikes halted the delivery of our building material, but we did not stop. We had made a commitment.

In April, as we remembered the earthquake, we were well on our way to delivering 3,000 homes, skills training to 6,000 people and 50 schools in the affected areas. And yet, we still have a long way to go. Our objective remains: To rebuild model villages and bring about sustainable social reforms. By December, we will complete 3,000 additional homes and 50 schools, along with the delivery of health and hygiene projects, nurturing of skills development, support of women’s livelihoods, and realization of clean water and social-impact projects, which will directly help 35,000 people. What is one of our biggest lessons learned to date? That you don’t need to have the resources to pursue a good cause. If your conviction is strong enough and you are committed to your purpose, resources will follow you. And if your resolve is equally as strong, adverse situations will not deter you.

Nirvana Chaudhary (pictured at left) is an EO Nepal member. To learn more about Nirvana’s journey, visit blog.eonetwork.org/nepalsupport.

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Nirvana Chaudhary (pictured at left) is an EO Nepal member. To learn more about Nirvana’s journey, visit blog.eonetwork.org/nepalsupport.
What are you hoping to get out of your membership?

KW/ “My business partner, Paul Findlay, has been in EO for more than a year and raves about it. I can see how his lessons learned have impacted our business for the better. I hope to meet likeminded people who don’t mind telling me how it really is, and I seek to have my next level of leadership and entrepreneurship ignited.”

What inspired you to start your own business?

KW/ “I always thought I would run my own business ‘one day.’ The final push came when I thought I could do a better job than the current owner I was working for. I thought I knew how to make it a more successful and enjoyable place to work, so off I went to prove I could do it better!”

What sets your business apart from the competition?

KW/ “PD Training sets out to deliver training that changes lives, teams and companies, which can affect their bottom line and/or wellbeing. We are the only training company that provides a bespoke system, which includes custom-designed profiling tools to ensure the student gets the best learning experience possible, but also allows the trainers to deliver more targeted training events and grants clients access to powerful BI and ROI tools. We believe our unique, world-class profiling tools and knowledge transfer methodology will be a disruption to the industry, so we are doing everything in our power to be the innovation leader.”

What would people be surprised to learn about your industry?

KW/ “Industry consolidation hasn’t occurred in any significant way globally. Global companies spend large dollars on training their employees; however, they do not have a ‘go-to’ global corporate training organisation with which they can partner and deliver consistent, quality training at a local, culturally aware and financially viable point. This is one of the drivers behind our intent to become the first globally dominant player in the training industry.”

What value can you provide your new EO peers?

KW/ “We are a fast-growing business with minimal overheads that can scale quite easily, locally and to new countries. We currently have experience in eight countries, so we’ve already acquired a list of ‘do’s, don’ts and don’t-even-think-about-its’ in these countries. Personally, I would have welcomed this knowledge from a peer before embarking on the unknown.”

Welcome Karen to EO— contact her at k.winfield@pdtraining.com.au!

Karen Winfield
EO Brisbane
Founder of PD Training
Joined EO in April 2016

Are you ready to start your Metamorphosis? As business leaders, only those who are willing to evolve will prevail against all odds. At the 2017 EO Mexico University, we will explore the power of transformation during four days of game-changing learning and once-in-a-lifetime experiences. Network with global peers, learn from world-class speakers and experience leadership growth against a backdrop of Mexico City, where contemporary city life and historic preservation have morphed into a thriving metropolis of cultural revival.

For more information, visit events.eonetwork.org/EOMexico2017 or contact events@eonetwork.org.
EO Cape Town Member in the Press
Richard Walton, CEO of GVI, a travel and volunteer company, was recently profiled in The Times. The article, titled “Meet the man who knows the reality of a virtual PA,” explored Richard’s exciting journey to achieve work-life balance.

EO Bangladesh Member Recognized as Pioneer
Farzana Chowdhury (pictured left), managing director and CEO of Green Delta Insurance Company, Ltd., as well as President-Elect of EO Bangladesh, was recently recognized as a local SDG pioneer by the United Nations Global Compact. Farzana was among an inaugural class that was honored during the United Nations Global Compact Leaders Summit 2016 in June.

EO St. Louis Member Launches New Venture
Keith Alper, founder of CPG and the Nitrous Effect, recently launched a new venture: Geniecast, the world’s largest online content marketplace of thought leaders, speakers, Forum trainers, experts and consultants, all available via live, two-way video broadcast. Keith is a former EO Global Chairman.

EO Seattle Member Named to Prestigious List
Erin Scannell, a private wealth advisor with Heritage Wealth Advisors, was recently named to the “FT 400 US Financial Advisors 2016” list published by The Financial Times. The annual list recognizes the most outstanding financial advisors who represent the highest levels of ethical standards, professionalism and success in business.

EO Boston Member’s Company Honored for Flexibility
Robert Glazer’s company, Acceleration Partners, was recently named one of the country’s best employers for flexibility, ranking eighth on the “50 Best Workplaces for Flexibility” list, published by Great Place to Work® and Fortune magazine. The duo analyzed more than 500 companies of different sizes across a range of industries.

EO Minnesota Members Support Women Entrepreneurs
Bret Abbott, founder of Intereum, and Kristi Piehl, founder and CEO of Media Minefield, recently participated in a Fox 9 News interview, where they offered insights for aspiring women entrepreneurs. About 60,500 people saw the interview, which generated roughly US$6,500 in earned media value.

Want to be in next issue’s “Quoted & Noted”? Email your news to octane@eonetwork.org.
**GLOBAL LEARNING CALENDAR**

### 2016

- **26-29 OCTOBER**
  - **EO Key Executive Program**
  - Dedham, Massachusetts, USA
  - Sold out! Join the wait list.

- **17 NOVEMBER**
  - **EO24**
  - Tune in at player.eo24.org!

- **4-8 DECEMBER**
  - **EO Leadership Academy**
  - Washington, D.C., USA

### 2017

- **1-5 MARCH**
  - **EO Mexico University**
  - Mexico City, Mexico

- **22-25 MARCH**
  - **EO/London Business School Growth Forum**
  - London, England
  - Registration launches 13 October

- **29 APRIL – 2 MAY**
  - **Global Leadership Conference**
  - Frankfurt, Germany
  - *By invitation only*

- **24-28 MAY**
  - **EO Entrepreneurial Masters Program, Class of 2019, Year 1**
  - Dedham, Massachusetts, USA
  - Applications available in January 2017

### Coming Soon in 2017

- **EO Family Retreat & Experience**
  - More details coming soon!

- **EO Hyderabad University**
  - Hyderabad, India

For more event information, visit events.eonetwork.org or contact events@eonetwork.org.

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Take advantage of EO’s partners—visit www.eopartners.org!

Want to register for upcoming MyEO and regional events? Expand your EO learning by attending one of these events!

- **EO Alchemy** – Scottsdale, Arizona, USA; 5-8 October 2016
- **Discover China Series** – Hainan, China; 9-12 November 2016
- **Asia Bridge Campus** – Cebu, Philippines; 14-16 January 2017
- **Inspired and Unstoppable** – Edmonton, Alberta, Canada; 1-3 June 2017
- **EO NERVE** – Ft. Lauderdale, Florida, USA; October 2017

For more information, scan the QR code at right.
Mark Your Calendars for EO24

Looking for next-level learning from some of the world’s greatest business minds? Look no further! On 17 November, EO will host EO24, a premier virtual-learning event offering 24 hours of knowledge sharing in a real-time, online learning environment. Watch and learn from leading entrepreneurs at the convenience of your desk, and discover how you can sponsor this digitally dynamic event.

Visit player.EO24.org for a preview, or contact lmeneide@eonetwork.org to learn more.