

SUCCESSFUL ENTREPRENEURSHIP

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Agenda

- Introduction
- Entrepreneurship
 - Why we work
 - Work models
 - Successful entrepreneurs' characteristics

Seeta Resources

- Challenge
 - Goals not met: revenue growth, quality of revenue
 - Need: rediscover markets, redesign business
 - Executives/employees are too close to the situation
 - Outside resources are not close enough
- Solution
 - Use Seeta Resources' proven processes
 - Turn employees into strategists and tacticians
- Results
 - Revenue growth, enriched margins
 - Quick results, long-term effectiveness

It Works!

•*Oil & Gas*

Baker Hughes, Baroid Corporation, Daniel Industries, Dresser Industries, Dresser Oil Tools, Integrated Exploration Systems (IES-Germany), Landmark Graphics, NL Industries, NSI Upstream, Numar, OFS Portal, Photon, PGS-Tigress, Praxis, Sperry-Sun, Object Reservoir (US Venture Partners), Volumetrix

•*Technology*

AMD, Sun Microsystems, Avalon Imaging, Scicom, Silicus, Laversab, Facet, ZResearch

•*Engineering & Manufacturing*

AirXChangers, Astralloy, CompX, Excell Minerals, Fabsco, Fort Lock, Gundle/SLT Environmental, Harsco Corporation, Harsco Track Technologies, Hendrickson Trailer, IKG Industries, Multiserv, National Cabinet Lock, Nutter Engineering, Patterson-Kelley, Reed Minerals, Waterloo Furniture Components

•*Service*

OnePoint, American Sleep, Preng & Associates

A Winning Combination: Client Team & Our Process

- Our process:
 - Answer three questions: Where are we? Where can/should we go? How do we get there?
 - Unlock team's latent knowledge
 - Guide team to rediscover markets
 - Guide team to reinvent/redesign the business
- Client team
 - Drawn from diagonal cross-section of the firm
- Team members champions of change
 - Overcome internal resistance
 - Speedy and effective implementation
- Team comprehend market dynamics of business
 - Deft adjustments/corrections over longer term

Successful Entrepreneurs' Characteristics

Why we work

- We all want the best for our families and ourselves
- Produce something valued by someone else and be paid for it
- Work is a means to an end
 - Work for someone else
 - Work for ourselves

Working for someone else

- Corporate world is risky
 - More than 80% of a corporation's fortunes are uncontrollable! (McKinsey Study)
- Corporations are slow and sluggish in decision making and subsequent action.
- Corporations are not very receptive to new ideas, concepts and technologies
- Immigrants face bias that can be overcome by competence
- Academia is an alternative but compensation is comparatively poor

Working for oneself

- It's a lot easier than most people think it is, especially in America
- BBC report: being entrepreneurial and self-employed is affected by:
 - Our genes
 - Being made redundant (British way of saying “Laid Off!”)
 - Winning a large sum of money
 - A chance meeting with an entrepreneur
- Being around successful ones helps!

Successful Entrepreneurs

1. Good Idea/s
2. Risk Mitigation Skills
3. Competence
4. Communication Skills
5. Market and competition
6. Capital/Cash Flow Management
7. Persistence
8. Leadership
9. Integrity
10. Balance

Successful Entrepreneurs

- Good Idea/s
 - Entrepreneurs displace, dislodge and dislocate markets
 - New improved product or service that is faster, better, cheaper or more comprehensive than existing ones
- Risk Mitigation Skills
 - Not gamblers; balance risk and rewards

Successful Entrepreneurs

- Competence
 - If they don't possess needed competencies then they beg, borrow or buy them
- Communication Skills
 - Entrepreneurs convince and motivate people all the time, especially their customers and employees
- Market and competition
 - Focus on being ahead of the curve

Successful Entrepreneurs

- Capital/Cash Flow Management
 - Managing cash flow is the key to staying alive
- Persistence
 - Long, lean periods before it begins to pour
 - *“It took us fifteen years to become an overnight success!”*—Nandan Nilekani, Co-Chairman Infosys.

Successful Entrepreneurs

- Leadership
 - Ability to realize vision through an organization
- Integrity
 - Without it you're dead!
- Balance
 - Remember why they started down this path of entrepreneurship
 - It was for their family's and their well being

Summary

- We all want the best for our families and ourselves
- Entrepreneurship is a means to that end

Take a good idea and run with it like your life depends on it, because it does!

Thank You

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