



Young Professionals Discussion



My Story and Lessons Learned

- It doesn't take money to be an entrepreneur/start a company
 - Hick from Montana; deeply in debt
 - Less than 1/3 of Inc. 500 companies raised outside capital
 - You don't even have to be a great entrepreneur
 - TNT Sound
 - Copyright laws
 - US Department of the Treasury
 - Taxes



My Story and Lessons Learned

- For me, 3 key things to learn before setting out
 - Finance
 - Sales
 - Operations
- Two words, 5 letters
 - Own it
 - Keep personal costs low

meca[®]
Software, Inc.

My Story and Lessons Learned

- Get lucky and catch the next wave
- Easier to be in a growing business
- Sales cures all ills
- Fly in a G4
- Sell when the market is ready; not when you're ready



My Story and Lessons Learned

- Do what you enjoy
- Do it with people you enjoy





More Lessons Learned

- Partners – Good or Bad?
- Lots of great companies/ideas out there
- Money is easy to find for the right deal
- Learn how to structure a deal
 - Whether buying a company or raising capital
- Build a great team
 - I opted for passion/energy vs resume/experience



Even More Lessons Learned

- Everyone hates my ideas
 - Then says “That was obvious”
- Trust your gut instinct
- Have a clear vision
 - Stick to it!
- Stay focused
- Never accept failure



What Makes a Great Entrepreneur?

- Stanford B-school professor
 - Really smart
 - Knows what they are doing
 - Works 3x as hard as the next guy
 - None of these fit me
- Greg Warnock
 - Knowledge center
 - Give a “gift”
 - Humble
 - Share information



My Final Advice?

Go for it.