



Growth Advisors to Entrepreneurs®

## **“Fruits of Failure” Seminar** **May 23, 2007** **Notable Quotables**

- “A wonderful solution in search of a problem is not a good business model.”
- “It is better to be respected than liked.”
- “Failure is pure.”
- “Failure results from failure to make difficult decisions in a timely manner.”
- “Failure is when your vision collapses.”
- “Be mindful of your ‘internal warning signals’.”
- “While the default org. structure is always hierarchical, there is no reason it needs to be that way. Choose one that best suits you and your business.”
- “Plan on 2-3 times as much money and time to accomplish your vision.”
- “A ‘true peer group’ is extremely valuable, as is an advisory “board” that challenges you.”
- “Sales is a WONDERFUL form of financing!”
- “Avoid the LURCH! That magical gap in your logic that makes your dreams come true IS fertile ground for BIG problems.”
- “Know thyself” – An age old proverb and extremely relevant to what business and what roles you chose for yourself.
- “Seek assistance. There is a wealth of resources available to you. Seek it.”
- “A vague vision is extremely difficult to accomplish.” Clarify your desires with as much detail as possible.
- “Cash Flow. Cash Flow. Cash Flow.” A 13 week rolling cash flow statement, closely monitored, can save you immensely!
- “Profitable businesses fail all the time... they probably weren’t watching cash flow.”
- “Most start-ups severely underestimate the importance of the sales function. Without top line- there is no bottom (positive) line.”
- “Are *THEY* going to steal *YOUR* idea?” Entrepreneurial paranoia protects you from few problems...but tends to cause many.
- “When the chips are down, your true character is tested. People will remember how you play.”
- “The ethical decision and the best business decision, in my experience, have always been the same decision.”