

Afterthoughts



Having just disclaimed all right and ability to draw concise conclusions from my business experience, I will now acquiesce to many early readers of this book who asked me to summarize my advice for managers and entrepreneurs.

Jeff and I did many things right that would have been wrong in another place or time. And we did many things wrong that would have been right in other circumstances. Luck plays a substantial role in the fate of young companies. However, there are some principles that are true beyond place and time. Here is what I would have liked to have had posted above my desk throughout the days at Neoforma:

12 Things to Keep In Mind When Starting Something

1. ***Be who you are.*** If you aren't true to yourself, your company's culture will suffer. So will you.
2. ***Hire for culture first, experience second.*** If someone *feels* wrong, they are. However exhausting and distracting hiring is, don't delegate it until after the first hundred employees—and then only very carefully.
3. ***Communicate empowerment.*** In the maelstrom that is a young company, it is easy for employees to feel helpless or isolated. *All* employees powerfully influence a company's success and direction. Let them know they are valued and their voices are heard. Often and in many ways. Don't waste the potential of *any* employee.

4. ***Learn to release, without letting go.*** When you delegate (and you must), neither control every detail nor allow the idea to get diluted. Make your plan clear and monitor progress regularly. If you hired well, everything will work out.
5. ***Balance is not always found in the middle.*** Make and communicate clear decisions. Changing a position is better than not having one.
6. ***Do one thing well, then do it better.*** Then, while you are still improving the first thing, consider doing one, and only one, related thing well. And so on.
7. ***Regularly wear your customers' clothes.*** Most entrepreneurs come from the industry they are trying to serve, but when confronted by the challenges of starting or running a business, they quickly lose touch with the customer experience.
8. ***The unsatisfied customer is the most important customer.*** Therein lies all opportunity.
9. ***Never let your competitors drive your business decisions.*** Stay focused. If your competitors come up with something good, your customers will let you know.
10. ***Never let your investors drive your business decisions.*** They are usually smart and can be intimidating, but they aren't as familiar with your business as you are. Their viewpoint is short term, yours should be long term.
11. ***Listen to all advice, but trust what you know.*** As you confront frequent obstacles, you may begin to question your core beliefs. Don't. Be patient. Ideas that require customers to change behavior often take ten or more years to implement.
12. ***Enjoy yourself.*** It is very easy, during the inevitable times of monetary starvation and market inertia, to lose sight of how much fun it is to create something new and useful.