

# The Power of the Crowd

I wrote a blog in July 2011 called "[What Disruptive Technology is Sneaking Up on You?](#)" I also wrote another one more recently called "[Crowdfunding, the Savior for the Entrepreneur.](#)" Interestingly, they have both been pulled together by the disruptive technology guru [Clayton Christensen](#). Clayton spoke with [CNNMoney](#) for an [article](#) they featured on his involvement in crowdfunding.

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## Rolling With Change!

My software team and I at [Efficiencie](#) had a business meeting with an investment firm this week, and it was exciting to be back in that world again and see the latest happenings! They had an interest in a [mobile app](#), which is what we are talking about to many companies these days.

The businesses on the forefront are seeing with their own eyes how the Smartphone is enhancing the opportunity to connect and create real interaction and relationships. This is an exciting space to be in, and I am thrilled to have placed myself on this path.

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## What Is Your Salary Cap?

Since the material in [Greg Crabtree's](#) book "[Simple Numbers, Straight Talk, Big Profits](#)" has been so enlightening, I want

to share more from his book to help us all out in the financial arena. This is not the stuff they teach you in school. It has real world understanding of how to look at your business financials from an entrepreneurial perspective.

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## Are Your Net Profit Numbers Distorted?

p>I caught up with one of my long-time [E0](#) friends, [Greg Crabtree](#), at the E0 Nerve Conference in Atlanta. We have hung out and experienced E0 events around the world, and we are both passionate about [E0](#) and the people there that we learn from and grow with. Greg served on the E0 Board as the Finance Chair, which was a perfect fit since his unique perspective allows him to explain numbers in a more entrepreneur-focused way rather than typical accountant speak.

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## Is Your Sandbox Big Enough?

In business we refer to a sandbox as the area in which you play or conduct business. It consists of three things: your geographical boundaries, your products or services, and either your client description if you sell direct or your distribution channel if you sell there.

When determining your sandbox, one area of thought is to make sure that the sandbox you are playing in is capable of getting you to the goals you have created for yourself. Problems could

include not having enough customers or not having the right customers in your geographical boundaries. The product or service may have saturated the market you're in, and the client description could have changed or expanded.

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## **Riding the Wave or Being Knocked Over?**

Have you thought about how fast things change and how really different things have become with how you work and live? Think about the companies that you use every day that didn't even exist ten years ago. Think about how you use your [smartphone](#) today and access [Facebook](#). How different, both good and bad, was your life back then?

Consider all this from a business perspective. What new companies have appeared or disappeared because of a new innovative idea? Things move so rapidly! A company can go from zero to hero in a flash, but one can also go from kingpin to trash bin in the blink of an eye.

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## **Our Instincts Are Social**

As discussed in the [X-Factor Blog](#), I attended and spoke at the [Nerve Conference](#) in Atlanta just over a week ago and had a



great time! We listened to some interesting speakers and had a fun spending time with our EO friends and meeting some young aspiring entrepreneurs.

The breakout went well! The X-Factor content leads to such powerful discussions and opens us up to the possibilities of creating breakthrough opportunities for our businesses.

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## Crowdfunding, the Savior for the Entrepreneur

Something exciting has happened in the entrepreneurial world, and I want to share it with everyone. The [JOBS Act](#), passed by both houses of Congress in March and signed into law on April 5th, will generate big changes for the growth of small and mid-sized businesses. One of the major amendments in this bill would allow [crowdfunding](#). I see this evolving into a significant means for companies to access increased funding, and it is a great way for small investors to find more opportunities to devote their money to companies with which they are more closely involved. Given how connected we are through social media and the internet, this is ripe for the times!

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## Discovering Your X-Factor

I have been working on putting together some content for a breakout session I'll be doing at the [EO Nerve Conference](#) in

Atlanta next week. This content was created for Insignia and Quantum leap E0 programs to help Forums engage in more stimulating discussions around your businesses with the other business owners. I really enjoy these events, catching up, and sharing with my existing E0 friends and meeting new ones.

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## **Making Tough Decisions**

On my entrepreneurial path, I have realized many things come down to a few key decisions. Sometimes they are very tough decisions that can have a significant impact on people's lives. This is what being an entrepreneur and leader of a company is all about. It is about making the big decisions that will either lead you to your success or demise. The demise part comes by not acting and putting off these tough decisions that need to be made.

These decisions can come in the form of people that should or shouldn't be with your company, products or services that you should or shouldn't have, or in the strategic direction of your company.